

Basic Financial Statements
June 30, 2022



ASSUMPTION PARISH SCHOOL BOARD

NAPOLEONVILLE, LOUISIANA

BASIC FINANCIAL STATEMENTS

JUNE 30, 2022

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INDEPENDENT AUDITORS' REPORT

To the Members of the
Assumption Parish School Board
Napoleonville, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Assumption Parish School Board as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Assumption Parish School Board's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Assumption Parish School Board, as of June 30, 2022, and the respective changes in financial position, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Assumption Parish School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Assumption Parish School Board's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Assumption Parish School Board's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Assumption Parish School Board's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 4-10 and 57-59, schedule of changes in total other postemployment benefit liability and related ratios on page 60, schedule of proportionate share of the net pension liability on page 61, the schedule of employer's contributions on page 62, and the notes to the required supplementary information on pages 63-65 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

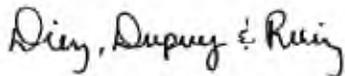
Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Assumption Parish School Board's basic financial statements. The accompanying non-major fund combining financial statements, the schedule of compensation paid to board members, the schedule of compensation, benefits, and other payments to agency head, and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the non-major fund combining financial statements, the schedule of compensation paid to board members, the schedule of compensation, benefits, and other payments to agency head, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The information included in the performance and statistical data on pages 103 - 105 are presented for the purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 28, 2022, on our consideration of the Assumption Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Assumption Parish School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Assumption Parish School Board's internal control over financial reporting and compliance.



December 28, 2022
Gonzales, Louisiana

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022

As management of the Assumption Parish School Board (hereinafter, School Board), we offer readers of the School Board's financial statements this narrative overview and analysis of the financial activities of the School Board for the fiscal year ended June 30, 2022.

Financial Highlights

- Total liabilities and deferred inflows of resources of the School Board exceeded its assets and deferred outflows of resources at June 30, 2022 by \$65,286,317 (net deficit).
- As of the close of the current fiscal year, the School Board's governmental funds reported ending fund balances of \$37,929,410 as compared to \$34,452,121, in the prior year ended June 30, 2021. Of the total, \$22,053,287 is available for spending at the School Board's discretion (unassigned fund balance).
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$21,859,008 or 66% of the total General Fund expenditures and transfers.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the School Board's basic financial statements. These basic financial statements are composed of three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the School Board's finances, in a manner similar to a private sector business.

The statement of net position presents information on all of the School Board's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference between the two reported as net position (deficit). Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the School Board is improving or deteriorating.

The statement of activities presents information showing how the School Board's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods (e.g., earned by unused sick leave).

Both the government-wide financial statements present functions of the School Board that are principally supported by taxes and intergovernmental revenues (governmental activities). The School Board has no functions or activities which are business-like in nature, meaning that they are primarily supported by user fees, charges for services, and operating grants and contributions. The governmental activities of the School Board include regular and special educational programs, support services, administration, maintenance, student transportation, school food services, building acquisition and construction, and debt service. The School Board contains no other units of government (component units) nor is it contained as a component unit of any other level of local or state government.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over the resources that have been segregated for specific activities or objectives. The School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the School Board can be divided into two categories: governmental funds and fiduciary funds.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial requirements. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the School Board's near-term financing decisions. Both the governmental fund balance sheets and the governmental fund statements of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate a comparison between governmental funds and governmental activities.

The School Board maintains dozens of individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures and changes in fund balances for the General Fund and HVAC Fund which are considered to be major funds. The remaining funds are combined into a single, aggregated presentation under the label of other governmental funds, which contain all the non-major funds. Individual fund data for each of these non-major funds is provided in the form of combining statements in the supplementary information section.

The School Board adopts annual appropriated budgets for all funds except debt service funds. A budgetary comparison statement has been provided for the General Fund with formally adopted budgets. A budgetary comparison statement has also been provided for the HVAC Fund with formally adopted budgets.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of outside parties such as students and other government agencies. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the School Board's programs. The fiduciary fund of the School Board includes the Sales Tax Fund, which contains monies collected by the School Board for the School Board and other governmental agencies of Assumption Parish.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of data provided in the government-wide and fund financial statements.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information. Included therein is the information related to the major governmental funds, budgetary comparison schedules, changes in total other postemployment benefit liability and related ratios, the School Board's proportionate share of the net pension liability, the schedule of the School Board's contributions, and the notes to required supplementary information. Under the label of supplementary information, data on the non-major funds and information required to be presented by state statute can be found.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the School Board, liabilities and deferred inflows exceeded assets and deferred outflows by \$65,286,317 at the close of the most recent fiscal year as compared to \$70,497,092, in the prior year ended June 30, 2021. Negative net position is a result of the School Board's adoption of Government Accounting Standards Board (GASB) Statement No. 68 - *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27*, Statement No. 71 - *Pension Transition for Contributions Made Subsequent to the Measurement Date - an amendment of GASB Statement No. 68*, and Statement No. 75 - *Accounting and Financial Reporting for Postemployment Benefits other than Pensions*.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022

A portion of the School Board's net position, \$8,427,151, reflects its net investment in capital assets (e.g., land, buildings, furniture and equipment), less any related debt used to acquire those assets that is still outstanding. The School Board uses these capital assets in the delivery of services to its students and residents; consequently, these assets are not available for future spending. Although the School Board's net investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022

STATEMENT OF NET POSITION

	<u>2022</u>	<u>2021</u>	<u>Change</u>
<u>ASSETS</u>			
Cash and cash equivalents	\$ 9,990,118	\$ 9,154,050	9.13%
Investments	24,684,100	22,663,995	8.91%
Receivables	3,627,367	3,613,073	0.40%
Inventory	82,068	101,257	-18.95%
Restricted assets - cash	2,362,729	2,633,247	-10.27%
Non-depreciable capital assets	784,184	1,745,018	-55.06%
Capital assets, net of accumulated depreciation	14,105,419	14,202,846	-0.69%
TOTAL ASSETS	<u>55,635,985</u>	<u>54,113,486</u>	<u>2.81%</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>			
Pension liability related	10,404,661	12,828,465	-18.89%
Other postemployment benefits related	19,826,173	24,143,937	-17.88%
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>30,230,834</u>	<u>36,972,402</u>	<u>-18.23%</u>
<u>LIABILITIES</u>			
Current liabilities	2,905,783	8,193,473	-64.54%
Long-term liabilities	107,740,577	144,216,354	-25.29%
TOTAL LIABILITIES	<u>110,646,360</u>	<u>152,409,827</u>	<u>-27.40%</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>			
Pension liability related	21,828,623	7,272,644	200.15%
Other postemployment benefits related	18,678,153	1,900,509	882.80%
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>40,506,776</u>	<u>9,173,153</u>	<u>341.58%</u>
<u>NET POSITION</u>			
Net investment in capital assets	8,427,151	8,720,220	-3.36%
Restricted	10,381,736	10,424,072	-0.41%
Unrestricted	(84,095,204)	(89,641,384)	-6.19%
TOTAL NET POSITION	<u>\$ (65,286,317)</u>	<u>\$ (70,497,092)</u>	<u>-7.39%</u>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022

STATEMENT OF ACTIVITIES

	<u>2022</u>	<u>2021</u>	<u>Change</u>
Revenues			
Program Revenues			
Charges for Services	\$ 33,322	\$ -	0.00%
Operating Grants and Contributions	9,704,613	8,886,810	9.20%
Taxes			
Property Taxes	8,025,052	7,761,661	3.39%
Sales and Use Taxes	8,261,936	7,265,822	13.71%
Other Local Sources	2,253,123	1,727,944	30.39%
Investment Earnings (Losses)	(976,420)	61,090	-1698.33%
State Sources	20,134,571	20,581,445	-2.17%
Non-employer contributions to the pension plan	148,271	148,871	-0.40%
Total Revenues	<u>47,584,468</u>	<u>46,433,643</u>	<u>2.48%</u>
Expenses			
Instruction	22,233,928	25,697,605	-13.48%
Support Services	17,280,329	18,542,609	-6.81%
Non-Instructional Services	2,110,005	2,218,105	-4.87%
Debt Service interest	749,431	742,537	0.93%
Total Expenses	<u>42,373,693</u>	<u>47,200,856</u>	<u>-10.23%</u>
Increase (decrease) in net position	\$ 5,210,775	\$ (767,213)	
Beginning net position	<u>(70,497,092)</u>	<u>(69,729,879)</u>	
Ending net position	<u>\$ (65,286,317)</u>	<u>\$ (70,497,092)</u>	

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022

Financial Analysis of the School Board's Funds

As noted earlier, the School Board uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the School Board's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the School Board's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the School Board's governmental funds reported combined ending fund balances of \$37,929,410, an increase of \$3,477,289, in comparison with the prior fiscal year. Unassigned fund balance, which is available for spending at the School Board's discretion, of \$22,053,287 constitutes 58% of this total. Of the fund balance, \$10,381,736 is restricted to indicate that it is not available for new spending since it is constrained to specific purposes by their providers through constitutional provisions, enabling legislation, or by terms of their debt agreements. The remainder of the fund balance is classified as committed, which the School Board constrained by formal action for a specific purpose, nonspendable, not in spendable form, or assigned, which the School Board intends to use for a specific purpose, but is not restricted nor committed.

The General Fund is the chief operating fund of the School Board. At the end of the current fiscal year, total fund balance of the General Fund was \$27,271,327. The unassigned portion amounts to \$21,859,008, while the portion committed for operations amounts to \$3,871,165. The remaining fund balance is assigned. The assignments of fund balance represent the School Board, or its administration's, plans for keeping a portion of unassigned fund balance to be set aside for specific purposes, as follows: 1) capital construction; 2) self-insured retention; 3) compensated absences, and 4) textbooks.

General Fund Budgetary Highlights

The School Board amended its original budget during the fiscal year. Actual revenues and transfers exceeded its budgeted revenues and transfers by approximately \$1,419,000. This is largely due to an unexpected increase in sales tax revenues and an increase in federal and state grant funding. Budgeted expenditures and transfers exceeded its actual expenditures and transfers by approximately \$1,014,000. This is mainly due to an over estimate of transfers during the year.

Capital Assets and Debt Administration

Capital Assets. The School Board's net investment in capital assets (net of accumulated depreciation) as of June 30, 2022 amounts to \$14,889,603 as compared to \$15,947,864 in the prior year ended June 30, 2021. This investment includes land, buildings and improvements, furniture and equipment, and construction in progress. Net capital assets decreased from the prior year. This is a result of asset additions of approximately \$278,000 and the current year depreciation expense of approximately \$1.3 million. The majority of the additions are mainly furniture and fixtures and additional construction in process on existing projects. During the current year, the School Board transferred projects, amounting to approximately \$1.2 million, from construction in progress to improvements. The project consisted of sewer treatment plant improvements.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022

The School Board had the following classifications of capital assets at year end.

	<u>Governmental Activities</u>	
	<u>2022</u>	<u>2021</u>
Land	\$ 480,573	\$ 480,573
Building and improvements	44,370,487	43,197,862
Furniture and equipment	4,950,751	4,889,227
Construction in progress	303,611	1,264,445
Less accumulated depreciation	(35,215,819)	(33,884,243)
Total, net of depreciaton	\$ 14,889,603	\$ 15,947,864

Long-term Liabilities. At the end of the current fiscal year, the School Board had bonded debt outstanding of \$6,373,641 as compared to \$7,137,500 in the prior year ended June 30, 2021, a decrease of 11%. The bonded debt outstanding is from two outstanding bond issues. During the year, bond principal of \$763,860 was paid, as was interest in the amount of \$749,431. In the prior year, bond principal of \$801,987 was paid, as was interest in the amount of \$744,651.

At the end of the current fiscal year, the School Board reported a net Other Post-Employment Benefits (OPEB) obligation in the amount of \$79,515,480, a Net Pension Liability (NPL) obligation in the amount of \$20,461,038, and a total compensated absences obligation in the amount of \$1,390,418.

Economic Factors and Next Year's Budget

The School Board's elected and appointed officials considered the following factors and indicators when setting next year's budget, rates, and fees. These factors and indicators include:

- Increase in revenues along with an increase of expenditures are expected due to the increase in state funding. The School Board is expected to see a deficit for 2022-2023 which is a result of added expenditures for salaries and benefits.
- The employer contributions rates for the retirement systems to which the employees belong to change as follows:

	<u>Budget Factors</u>	
	<u>2022-2023 Rates</u>	<u>2021-2022 Rates</u>
Teachers' Retirement System	24.8%	25.2%
School Employees' Retirement System	27.6%	28.7%

Contacting the Assumption Parish School Board's Management

This financial report is designed to provide a general overview of the School Board's finances for those with an interest in the government's financial position and operations. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Anya Randle, Director of Business Services, 4901 Hwy. 308, Napoleonville, LA 70390.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

STATEMENT OF NET POSITION
JUNE 30, 2022

	Governmental Activities
<u>ASSETS</u>	
Cash and cash equivalents	\$ 9,990,118
Investments	24,684,100
Receivables	3,627,367
Inventory	82,068
Restricted assets - cash	2,362,729
Non-depreciable capital assets	784,184
Capital assets, net of accumulated depreciation	14,105,419
TOTAL ASSETS	55,635,985
<u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Pension liability related	10,404,661
Other postemployment benefits related	19,826,173
Total deferred outflows of resources	30,230,834
Total assets and deferred outflows of resources	\$ 85,866,819
<u>LIABILITIES</u>	
Salaries, payroll deductions, and withholdings payable	\$ 2,496,109
Accounts payable	220,086
Accrued interest	88,811
Retainage payable	56,175
Other liabilities	44,602
Long-term liabilities:	
Due within one year (bonds payable and compensated absences)	1,043,694
Due in more than one year (bonds payable and compensated absences)	6,720,365
Due within one year (other postemployment benefits payable)	3,400,000
Due in more than one year (other postemployment benefits payable)	76,115,480
Net pension liability	20,461,038
TOTAL LIABILITIES	110,646,360
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Pension liability related	21,828,623
Other postemployment benefits related	18,678,153
Total deferred inflows of resources	40,506,776
<u>NET POSITION</u>	
Net investment in capital assets	8,427,151
Restricted:	
Debt service	1,943,894
HVAC costs	7,198,352
Capital construction	467,153
School Activity	772,337
Unrestricted	(84,095,204)
TOTAL NET POSITION	(65,286,317)
Total liabilities, deferred inflows of resources and net position	\$ 85,866,819

The accompanying notes are an integral part of this financial statement.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2022

	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Governmental Activities
<u>Functions/Programs</u>				
Governmental Activities:				
Instruction:				
Regular education programs	\$ 15,484,364	\$ -	\$ 3,658,647	\$ (11,825,717)
Special education programs	4,693,303	-	1,804,141	(2,889,162)
Special programs	619,871	-	-	(619,871)
Other education programs	1,436,390	-	-	(1,436,390)
Support Services:				
Pupil support services	2,412,048	-	1,049,010	(1,363,038)
Instructional staff services	511,829	-	78,176	(433,653)
General administration services	1,927,540	-	951,520	(976,020)
School administration services	3,700,147	-	-	(3,700,147)
Business services	452,375	-	-	(452,375)
Plant operation and maintenance	4,975,570	-	2,110	(4,973,460)
Student transportation services	2,326,986	-	69,732	(2,257,254)
Central services	973,834	-	-	(973,834)
Non-Instructional Services:				
Food service	2,087,219	33,322	2,091,277	37,380
Community service programs	22,786	-	-	(22,786)
Debt Service:				
Interest and bank charges	749,431	-	-	(749,431)
Total Governmental Activities	<u>\$ 42,373,693</u>	<u>\$ 33,322</u>	<u>\$ 9,704,613</u>	<u>(32,635,758)</u>
General Revenues:				
Local sources				
Taxes:				
Ad valorem				8,025,052
Sales and use taxes				8,261,936
Other				2,253,123
Investment losses				(976,420)
State sources				
Unrestricted grants-in-aid				20,134,571
Non-employer contributions to pension plan				148,271
Total general revenues				<u>37,846,533</u>
Change in net position				5,210,775
Net position - June 30, 2021				<u>(70,497,092)</u>
Net position - June 30, 2022				<u>\$ (65,286,317)</u>

The accompanying notes are an integral part of this financial statement.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2022

	General Fund	HVAC Fund	Other Non-major Governmental Funds	Total Governmental Funds
<u>ASSETS</u>				
Cash and cash equivalents	\$ 2,941,341	\$ 5,980,017	\$ 1,068,760	\$ 9,990,118
Investments	23,693,349	990,746	5	24,684,100
Receivables	1,500,893	238,164	1,888,310	3,627,367
Due from other funds	1,225,098	-	313,599	1,538,697
Inventory	-	-	82,068	82,068
Restricted assets - cash	-	-	2,362,729	2,362,729
Total assets	\$ 29,360,681	\$ 7,208,927	\$ 5,715,471	\$ 42,285,079
<u>LIABILITIES</u>				
Salaries, payroll deductions, and withholdings payable	\$ 1,885,493	\$ -	\$ 610,616	\$ 2,496,109
Accounts payable and other liabilities	203,861	10,575	106,427	320,863
Due to other funds	-	-	1,538,697	1,538,697
Total liabilities	2,089,354	10,575	2,255,740	4,355,669
<u>FUND BALANCES</u>				
Nonspendable:				
Inventory	-	-	82,068	82,068
Restricted for:				
Debt service	-	-	1,943,894	1,943,894
HVAC costs	-	7,198,352	-	7,198,352
Capital construction	-	-	467,153	467,153
School activity	-	-	772,337	772,337
Committed for operations	3,871,165	-	-	3,871,165
Assigned:				
Capital construction	900,000	-	-	900,000
Internal purposes	641,154	-	-	641,154
Unassigned	21,859,008	-	194,279	22,053,287
Total fund balances	27,271,327	7,198,352	3,459,731	37,929,410
Total liabilities and fund balances	\$ 29,360,681	\$ 7,208,927	\$ 5,715,471	\$ 42,285,079

The accompanying notes are an integral part of this financial statement.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022

Total fund balances - Governmental Funds	\$	37,929,410
Amounts reported for governmental activities in the statement of net position (deficit) is different because:		
Cost of capital assets at June 30, 2022	50,105,422	
Less: accumulated depreciation as of June 30, 2022	<u>(35,215,819)</u>	14,889,603
Deferred outflows of resources at June 30, 2022		
Deferred outflows - pension related	10,404,661	
Deferred outflows - other postemployment benefits related	<u>19,826,173</u>	30,230,834
Elimination of interfund assets and liabilities		
Due from other funds	1,538,697	
Due to other funds	<u>(1,538,697)</u>	-
Long-term liabilities at June 30, 2022		
Bonds and certificates of indebtedness	(6,373,641)	
Accrued interest payable	(88,811)	
Compensated absences	(1,390,418)	
Other post employment benefits	(79,515,480)	
Net pension liability	<u>(20,461,038)</u>	(107,829,388)
Deferred inflows of resources at June 30, 2022		
Deferred inflows - pension related	(21,828,623)	
Deferred inflows - other postemployment benefits related	<u>(18,678,153)</u>	(40,506,776)
 Total net position at June 30, 2022 - Governmental Activities	 \$	 <u>(65,286,317)</u>

The accompanying notes are an integral part of this financial statement.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

	General	HVAC Fund	Other Non-major Governmental Funds	Total Governmental Funds
<u>REVENUES</u>				
Local sources:				
Taxes:				
Ad valorem	\$ 8,025,052	\$ -	\$ -	\$ 8,025,052
Sales and use taxes	6,885,112	1,376,824	-	8,261,936
Rentals, leases, and royalties	94,800	-	-	94,800
Food sales	-	-	33,322	33,322
Earnings on investments	(1,083,926)	2,287	105,219	(976,420)
Other	844,936	-	1,313,387	2,158,323
State sources:				
Unrestricted grants-in-aid	19,582,019	-	552,552	20,134,571
Restricted grants-in-aid	809,652	-	26,855	836,507
Federal sources:				
Restricted grants-in-aid - direct	-	-	1,169,878	1,169,878
Restricted grants-in-aid - subgrants	59,122	-	7,490,881	7,550,003
Commodities - United States				
Department of Agriculture	-	-	148,225	148,225
Total revenues	<u>35,216,767</u>	<u>1,379,111</u>	<u>10,840,319</u>	<u>47,436,197</u>
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	11,624,920	-	3,808,338	15,433,258
Special education programs	3,348,545	-	1,709,878	5,058,423
Special programs	815,583	-	-	815,583
Other education programs	1,647,635	-	-	1,647,635
Support Services:				
Pupil support services	1,671,139	-	994,201	2,665,340
Instructional staff services	496,045	-	74,091	570,136
General administration services	1,924,136	-	901,805	2,825,941
School administration services	3,017,551	-	-	3,017,551
Business services	521,539	-	-	521,539
Plant operation and maintenance	3,693,475	445,896	2,000	4,141,371
Student transportation services	2,247,848	-	66,089	2,313,937
Central services	1,042,837	-	-	1,042,837

The accompanying notes are an integral part of this financial statement.

(continued)

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

	General	HVAC Fund	Other Non-major Governmental Funds	Total Governmental Funds
<u>EXPENDITURES (continued)</u>				
Non-Instructional Services:				
Food service	170,079	-	1,920,528	2,090,607
Community service programs	22,786	-	47,324	70,110
Building acquisition and construction	218,791	23,909	-	242,700
Debt Service:				
Principal retirement	-	-	763,860	763,860
Interest and bank charges	-	-	738,080	738,080
Total expenditures	32,462,909	469,805	11,026,194	43,958,908
 Excess (deficiency) of revenues over expenditures	 2,753,858	 909,306	 (185,875)	 3,477,289
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out	(401,200)	-	(811,068)	(1,212,268)
Operating transfers in	898,669	-	313,599	1,212,268
Total other financing sources (uses)	497,469	-	(497,469)	-
 Net change in fund balances	 3,251,327	 909,306	 (683,344)	 3,477,289
 Fund Balances, Beginning of Year	 24,020,000	 6,289,046	 4,143,075	 34,452,121
 Fund Balances, End of Year	 \$ 27,271,327	 \$ 7,198,352	 \$ 3,459,731	 \$ 37,929,410

The accompanying notes are an integral part of this financial statement.

(concluded)

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
JUNE 30, 2022

Total net change in fund balances - Governmental funds	\$	3,477,289
The change in net position reported for governmental activities in the statement of activities is different because:		
Capital assets:		
Capital outlay capitalized	277,865	
Depreciation expense for the year ended June 30, 2022	<u>(1,336,126)</u>	(1,058,261)
Operating transfers in	1,212,268	
Operating transfers out	<u>(1,212,268)</u>	-
Long-term liabilities:		
Principal portion of debt service payments	763,859	
Change in interest payable	1,333	
Changes in compensated absences payable	26,322	
Net change in other postemployment benefits liability and deferred inflows/outflows of resources	<u>(2,507,396)</u>	
Non-employer contributions to pension plans	148,271	
Net change in pension liability and deferred inflows/outflows of resources	<u>4,359,358</u>	<u>2,791,747</u>
Changes in net position - governmental activities	\$	<u><u>5,210,775</u></u>

The accompanying notes are an integral part of this financial statement.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2022

	<u>Custodial Fund</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 1,998,991
Receivables:	
Taxes for other governments	<u>530,306</u>
Total assets	<u>\$ 2,529,297</u>
<u>LIABILITIES</u>	
Accounts payable	<u>\$ 1,582,706</u>
Total liabilities	<u>1,582,706</u>
<u>NET POSITION</u>	
Restricted for:	
Individuals, organizations, and other governments	<u>946,591</u>
Total net position	<u>946,591</u>
Total liabilities and net position	<u>\$ 2,529,297</u>

The accompanying notes are an integral part of this financial statement.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
JUNE 30, 2022

	<u>Custodial Fund</u>
Additions:	
Sales tax collections	\$ 13,846,839
Taxes paid under protest	449
Total additions	<u>13,847,288</u>
Deductions:	
Sales taxes distributed to taxing authorities	13,652,228
Collection costs	194,611
Total deductions	<u>13,846,839</u>
Net change in fiduciary net position	449
Net position - June 30, 2021	<u>946,142</u>
Net position - June 30, 2022	<u><u>\$ 946,591</u></u>

The accompanying notes are an integral part of this financial statement.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

1. Summary of Significant Accounting Policies

The accounting policies of the Assumption Parish School Board (the School Board) conform to generally accepted accounting principles (GAAP) as applicable to governments. The Governmental Accounting Standards Board (GASB) is the standard setting body for establishing governmental accounting and financial reporting principles.

a. Financial Reporting Entity

The School Board is a political subdivision of the State of Louisiana. It was created by Louisiana Statutes Annotated Revised Statute (LSA-R.S.) 17:51 for the purpose of providing public education for the children of Assumption Parish, Louisiana. The School Board is authorized by LSA R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is authorized to establish public schools as it deems necessary, to provide adequate school facilities for the children of the parish, to determine the number of teachers to be employed, and to determine local supplement to their salaries. The School Board is comprised of 9 board members who are elected from 9 districts for a term of four years.

The School Board operates 9 schools within the parish with a total enrollment of approximately 3,000 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. Additionally, the School Board provides transportation and school food services for the students.

Governmental Accounting Standards Board (GASB) Codification, Section 2100, Defining the Financial Reporting Entity, establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Since the School Board is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments, it is considered a primary government under the provisions of this Statement. As used in GASB Codification, Section 2100, fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. Additionally, the School Board does not have any component units, which are defined by GASB Codification, Section 2100 as other legally separate organizations for which the elected officials are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

b. Basis of Presentation

The School Board's Basic Financial Statements consist of the government-wide statements on all of the non-fiduciary activities and the fund financial statements (individual major funds and combined non-major funds). The statements are prepared in accordance with accounting principles generally accepted in the United States of America as applied to governmental units and promulgated by the Governmental Accounting Standards Board (GASB) Codification of Governmental Accounting and Financial Reporting Standards.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

1. Summary of Significant Accounting Policies (continued)

b. Basis of Presentation (continued)

Government-Wide Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities for all non-fiduciary activities. As a general rule, the effect of interfund activity has been removed from these statements. Exceptions to the general rule are advances between fiduciary funds and the various functions of the School Board. The government-wide presentation focuses primarily on the sustainability of the School Board as an entity and the change in aggregate economic position resulting from the activities of the fiscal period.

All programs of the School Board are considered Governmental Activities which are normally supported by taxes and intergovernmental revenues.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include (1) charges from school lunch participants who directly benefit from the service provided by a given function, and (2) grants that are restricted to meeting the operational requirements of a particular function. Taxes and other items are reported as general revenues.

Certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activity's column.

Fund Financial Statements

The daily accounts and operations of the School Board continue to be organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled.

The funds of the School Board are classified into two broad categories: Governmental and Fiduciary.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

1. Summary of Significant Accounting Policies (continued)

b. Basis of Presentation (continued)

Governmental Fund Types

Governmental funds are those through which most governmental functions of the School Board are financed. The acquisition, use, and balances of the School Board's expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following are the School Board's governmental fund types:

General Fund - The General Fund is the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in other funds.

Special Revenue Funds - Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal grant and entitlement programs established for various educational objectives.

Capital Projects Fund - The Capital Projects Fund is used to account for financial resources to be used for the acquisition, construction or improvement of major capital facilities.

Debt Service Funds - The Debt Service Funds, established to meet requirements of bond ordinances, are used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs.

Fiduciary Fund Type

Custodial Funds - The Custodial Funds are used to account for assets held by the School Board in a trustee capacity or as an agent on behalf of other funds within the School Board.

c. Basis of Accounting/Measurement Focus

Government-Wide Financial Statements (GWFS)

The Statement of Net Position and the Statement of Activities display information about the reporting government as a whole. These statements include all the financial activities of the School Board, except for the Fiduciary Fund. The Fiduciary Fund is reported in the Statement of Fiduciary Net Position and the Statement of Changes in Fiduciary Net Position at the Fund Financial Statement level.

The GWFS were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability has been incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Sales taxes are recognized when the underlying sales transactions occur. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

1. **Summary of Significant Accounting Policies** (continued)

c. **Basis of Accounting/ Measurement Focus** (continued)

Government-Wide Financial Statements (GWFS) (continued)

Program Revenues

Program revenues included in the Statement of Activities are derived directly from parties outside of the School Board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School Board's general revenues.

Allocation of Indirect Expenses

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable by function. Indirect expense of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense which can be specifically identified by function is included in the direct expenses of each function. Interest on long term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Fund Financial Statements (FFS)

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The Custodial Fund type is accounted for on a flow of economic resources measurement focus (accrual basis). With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet.

Governmental Funds are accounted for using a current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financial sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The School Board reports the General Fund and the HVAC Fund as major funds.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

1. **Summary of Significant Accounting Policies** (continued)

c. **Basis of Accounting/ Measurement Focus** (continued)

The following paragraphs describe the revenue recognition practices under the modified accrual basis of accounting:

Revenues

Governmental fund revenues resulting from exchange transactions are recognized in the fiscal year in which the exchange takes place and meets the government's availability criteria (susceptible to accrual). Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. The School Board's definition of available means expected to be received within sixty days of the end of the fiscal year.

Non-exchange transactions, in which the School Board receives value without directly giving value in return, include sales tax, property tax, special assessments, grants, entitlements, and donations. Property taxes are considered measurable in the calendar year of the tax levy if collected soon enough to meet the availability criteria. Sales taxes and other business taxes are considered measurable when the underlying transaction occurs and meets the availability criteria. Anticipated refunds of such taxes are recorded as fund liabilities and reductions of revenue when they are measurable and valid. Special assessments are recognized as revenues only to the extent that individual installments are considered current assets in the governmental fund types. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources can be used.

Expenditures

Salaries are recorded as expenditures when incurred. Nine-month employee salaries are incurred over a nine-month period but paid over a twelve-month period.

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death, while the cost of earned leave privileges not requiring current resources is recorded as a current or long-term liability in the Government Wide Financial Statements.

Commitments under construction contracts are recognized as expenditures when earned by the contractor.

Principal and interest on general long-term debt are not recognized until due.

All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred if it is expected to be paid within the next twelve months. Liabilities which will not be liquidated with expendable available financial resources are not recorded in the funds.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

1. **Summary of Significant Accounting Policies** (continued)

d. Cash and Cash Equivalents

Cash and cash equivalents include demand deposits, interest bearing demand deposits, money market accounts, and short-term investments, as described below, with a maturity date within three months of the date of acquisition. Under state law, the School Board may deposit funds with state banks organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States.

e. Investments

The School Board may also invest in bonds, debentures, and other indebtedness which are fully guaranteed by the United States, issued or guaranteed by federal agencies backed by full faith and credit of the United States and issued or guaranteed by United States instrumentalities which are federally sponsored. Investments are stated at fair value. Fair value was determined using quoted market prices.

In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a nonprofit corporation formed by an initiative of the State Treasury and organized under the laws of the State of Louisiana, which operates a local government investment pool. Investment income includes interest earned, realized gains and losses, and unrealized gains and losses (changes in fair value). The School Board holds investments that are measured at fair value on a recurring basis.

f. Receivables

Federal and state grants receivables consist of receivables for reimbursement of expenditures under various federal or state programs and grants. All amounts are expected to be collected within the next twelve months. Sales tax receivable consists of sales taxes collected by the taxing authority and remitted to the School Board in subsequent periods.

g. Inventory

Inventory of the School Food Services Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture (USDA) through the Louisiana Department of Education. The commodities are recorded as revenues and expenditures when consumed. All inventory items purchased are valued at the lower of cost (first-in, first-out) or market, and donated commodities are assigned values based on information provided by the United States Department of Agriculture.

h. Interfund Transactions/Balances

During the course of normal operations, the School Board has numerous transactions between funds, including expenditures and transfers of resources to provide services, construct assets and service debt. These receivables and payables are classified as interfund receivables/payables on the balance sheet. Short-term interfund loans are also classified as interfund receivables/payables. The accompanying financial statements generally reflect such transactions as operating transfers. Cash not transferred at year end will result in an interfund balance.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

1. Summary of Significant Accounting Policies (continued)

i. Capital Assets

Capital assets with a cost of \$5,000 or more are capitalized at historical cost, or estimated historical cost for assets where the actual historical cost is not available. Donated assets are recorded as capital assets at their estimated fair value at the date of the donation. The system for the accumulation of fixed asset cost data does not provide the means for determining the percentage of assets valued at actual and those valued at estimated cost.

Capital assets are recorded in the GWFS, but are not reported in the FFS. All capital assets are depreciated using the straight-line method over their estimated useful lives. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes by the School Board, no salvage value is taken into consideration for depreciation purposes. Useful lives vary from 2 to 15 years for equipment, 10 to 20 years for building and land improvements, and 30 to 40 years for buildings. The School Board does not capitalize computer software. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

j. Restricted Assets

Restricted assets are cash, cash equivalents or investments whose use is limited by legal requirements such as a bond indenture. Restricted assets, if any, are reported in the GWFS and Governmental Funds Financial Statements.

k. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board has two types of items that qualify for reporting in this category. It has deferred outflows of resources related to the net pension liability and deferred outflows of resources related to the other postemployment benefits liability.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The School Board has two types of items that qualify for reporting in this category. It has deferred inflows of resources related to the net pension liability and deferred inflows of resources related to the other postemployment benefits liability.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

1. Summary of Significant Accounting Policies (continued)

l. Compensated Absences

All 12-month employees, except for principals, earn from 5 to 15 days of vacation leave each year, depending on length of service with the School Board. Principals earn 18 days of vacation leave each year. Up to 5 days of vacation leave may be carried forward to the next calendar year. Upon death or retirement, unused annual leave is paid to the employee or designated heir at the employee's current rate of pay.

All School Board employees earn 10, 11, 12, or 13 days of sick leave for 9, 10, 11 and 12 month employees, respectively. Sick leave can be accumulated without limitation. Upon death or retirement, a maximum of 25 days of unused sick leave is paid to the employee or designated heir at the employee's current rate of pay. Under the Louisiana Teacher's Retirement System, the unused sick leave is used in the retirement benefit computation as earned service. Under the Louisiana School Employees Retirement System, all unpaid sick leave, which excludes the 25 days paid, is used in the retirement benefit computation as earned service. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Leave may be granted for rest and recuperation and professional and cultural improvement.

On April 29, 2020, the School Board unanimously approved a temporary revision to the annual leave policy effective March 21, 2020 through June 30, 2021. This revision allows employees to accrue up to 30 days of leave until June 30, 2021. If an employee resigns, retires, or terminates employment during this time, the maximum of 20 days' severance pay would remain.

In Governmental Fund types, sick and vacation leave that has been claimed by employees as of the end of the fiscal year is recorded as an expenditure in the year claimed. Sick leave accrued as of the end of the fiscal year is valued using employees' current rates of pay. Accrued sick leave will be paid from future years' resources. No allowance is made for the immaterial amounts of sick leave forfeited when employees resign or retire.

m. Long-Term Debt

In the government-wide Statement of Net Position, long-term debt and other long-term obligations are reported as liabilities. Bond issuance costs, excluding any prepaid bond insurance, are reported as expenses in the year of debt issuance. Bonded debt premiums, discounts, and gains (losses) on refunding's are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable is reported net of the applicable bond premium or discount. Gains (losses) on refunding's are reported as deferred outflows/inflows of resources.

In the fund financial statements, governmental fund types recognize bond premiums, discounts, and bond issuance costs the current financial reporting period. The face amount of the debt issue is reported as "other financing sources." Premiums received on debt issuances are reported as "other financing uses."

Excess revenue contracts, loans, and notes are obligations of the general government and payment of these debts are normally provided by transfers from the General Fund to a debt service fund. Sales tax revenue bonds are secured by sales tax revenues. Payment of the debt is provided by sales tax revenue recognized in the appropriate debt service fund.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

1. Summary of Significant Accounting Policies (continued)

n. Sales Use and Property Taxes

The School Board is authorized to collect a three percent sales and use tax within Assumption Parish. One percent of this sales and use tax, approved by the voters of the parish on April 24, 1965, is dedicated for the payment of teachers' salaries and/or for the operation of the public schools in Assumption Parish. The other one percent sales tax was approved by voters of the parish on November 28, 1981. The proceeds of this sales tax are to be used for the payment of salaries of teachers and other school employees, and for operation and maintenance and/or for capital improvements to the public schools of Assumption Parish. The one-half of one percent sales and use tax was approved by voters on May 1, 1999. The proceeds are to be used for providing additional funds for the acquisition, installation, maintenance, and operation of air conditioning systems in parish schools, including the payment of utility costs with any excess to be used for additional support for the schools in the parish. The one-half of one percent sales and use tax was approved by voters on July 16, 2005. The proceeds of this sales tax are to be used for the operation and maintenance of the public schools in Assumption Parish and for the repayment of the Limited Tax Revenue Bonds, Series 2016.

The School Board is also authorized to collect a two percent sales and use tax levied by the Assumption Parish Police Jury. In addition, the School Board is authorized to collect a one percent sales and use tax levied by the Village of Napoleonville. Both the Jury and the Village pay the School Board a fixed collection fee in addition to their respective portion of collection expenses. The collection and distribution of the sales taxes are accounted for in the Sales Tax Custodial Fund. Also, all sales and use taxes are levied in perpetuity and do not require renewal by popular vote.

Ad valorem taxes are collected by the Assumption Parish Tax Collector's Office and remitted to the School Board on a monthly basis. Values are established by the Assumption Parish Assessor's Office each year based on 10% of the assessed market value of residential property and commercial land and on 15% of the assessed market value of commercial buildings, public utilities and personal property.

Ad valorem taxes are assessed and levied on a calendar year basis, based on the assessed value on January 1 of the assessment year. However, before taxes can be levied, the tax rolls must be submitted to the State Tax Commission for approval. Taxes are due and payable on November 15. An enforceable lien attaches on the property as of November 15. As of December 31, taxes become delinquent and interest and penalty accrue. Taxes are generally received in January, February and March of the fiscal year.

Under the Louisiana Constitution, ad valorem taxes other than the Constitutional Tax must be renewed by popular vote every ten (10) years. The bonded indebtedness tax (bond sinking fund) remains in effect until all bond principal, interest and associated fees have been paid in full.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

1. Summary of Significant Accounting Policies (continued)

o. Net Positions

For the government-wide statement of net position, net position is displayed in three components:

Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net position – Consists of net assets with constraints placed on the use either by external groups such as creditors, grantors, contributors, or laws and regulations of other governments, or law through constitutional provisions or enabling legislation.

Unrestricted net position – Consist of all other net assets that do not meet the definition of “restricted” or “net investment in capital assets”.

When both restricted and unrestricted resources are available for use, it is the School Board's policy to use restricted resources first, then unrestricted resources as they are needed.

p. Fund Equity of Fund Financial Statements

Accounting standards require governmental fund balances to be reported in as many as five classifications as listed below:

Nonspendable - represents amounts that are not expected to be converted to cash because they are either not in spendable form or legally or contractually required to be maintained intact.

Restricted - represents balances where constraints have been established by parties outside the School Board or imposed by law through constitutional provisions or enabling legislation.

Committed - represents balances that can only be used for specific purposes pursuant to constraints imposed by formal action of the School Board's highest level of decision-making authority.

Assigned - represents balances that are constrained by the School Board's intent to be used for specific purposes, but are not restricted nor committed.

Unassigned - represents balances that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the General Fund.

When expenditures are incurred for the purposes for which both restricted and unrestricted amounts are available, the School Board reduces restricted amounts first, followed by unrestricted amounts. When expenditures are incurred for purposes for which committed, assigned, and unassigned amounts are available, the School Board reduces committed amounts first, followed by assigned amounts and then unassigned amounts.

The School Board has an established minimum fund balance of ten percent of its current operating budget.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

1. Summary of Significant Accounting Policies (continued)

q. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities to the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

r. Budget Practices

The proposed budgets were completed and made available for public inspection at the School Board office. A public hearing was held for suggestions and comments from taxpayers. The proposed budgets were formally adopted by the School Board after the public hearing. The funds for which budgets were prepared included proposed expenditures and the means of financing them, and were published in the official journal ten days prior to the public hearings.

The budgets for the General and Special Revenue Funds were prepared on the modified accrual basis of accounting. Formal budgetary integration is used during the year as a management control device. Any part of appropriations which is not expensed is reappropriated in the next year. Current year transactions which are directly related to prior year's budget are reappropriated in the current year.

The School Board is authorized to transfer amounts between line items within any fund. When actual revenues within a fund are failing to meet estimated annual budgeted revenues by five percent or more, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment to reflect such changes is adopted by the School Board in an open meeting. Budgeted amounts included in the financial statements include the original adopted budget and the final amended budget.

s. Encumbrances

Encumbrances representing purchase orders, contracts or other commitments are recorded in governmental fund-type budgetary funds to reserve portions of applicable appropriations. Encumbrances are part of the budgetary process and are included in actual expenditures when a comparison with budget is necessary. Encumbrances at year-end are not considered expenditures in the financial statements presented on the GAAP basis. There are no significant encumbrances at June 30, 2022.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

1. **Summary of Significant Accounting Policies** (continued)

t. **Risk Management**

The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets, business interruption, errors and omissions; employee injuries and illnesses, natural disasters; and employee health benefits. The School Board carries commercial insurance for all risks of loss.

u. **Arbitrage Liability**

Section 148 of the Internal Revenue Code of 1986, as amended, requires that issuers of tax-exempt debt make arbitrage calculations annually on bond issues issued after August 31, 1986, to determine whether an arbitrage rebate liability exists between the issuer and the U.S. Department of Treasury. Arbitrage is the difference (or profit) earned from borrowing funds at tax exempt rates and investing the proceeds in higher yielding taxable securities. There are no arbitrage rebate liabilities outstanding to the U.S. Department of Treasury for the School Board issued at June 30, 2022.

v. **Pension Plans**

The School Board is a participating employer in two defined benefit pension plans (plans) as described in Note 10. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of each of the plans, and additions to/deductions from each plan's fiduciary net position have been determined on the same basis as they are reported by each of the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments have been reported at fair value within each plan.

2. **Equity in Pooled Cash, Deposits and Investments**

a. **Equity in Pooled Cash**

The School Board maintains a cash pool that is available for use by all funds. Positive book cash balances are displayed on the combined balance sheet as "Cash and cash equivalents." Negative book cash balances are included in "Due to Other Funds" on the combined balance sheet.

At June 30, 2022, the School Board had cash (book balances) totaling \$14,351,838. Included in cash and cash equivalents on the balance sheet at June 30, 2022, are the following:

	<u>2022</u>
Deposits	\$ 9,990,118
Custodial fund deposits	1,998,991
Restricted cash – demand deposit accounts	<u>2,362,729</u>
Total cash and cash equivalents	<u>\$ 14,351,838</u>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

2. **Equity in Pooled Cash, Deposits and Investments** (continued)

b. **Deposits**

Custodial credit risk is the risk that in the event of a financial institution failure, the School Board's deposits may not be returned to them. To mitigate this risk, state law requires deposits to be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent financial institution. As of June 30, 2022, the School Board's bank balance was \$15,774,262. Of this amount, the School Board has no money that was exposed to custodial credit risk by being uninsured and uncollateralized. It is the School Board's policy to either have deposits secured by federal deposit insurance or pledged by securities owed by the fiscal agent financial institution.

Securities that may be pledged as collateral consist of obligations of the U.S. Government and its agencies, obligations of the State of Louisiana and its municipalities and school districts.

c. **Investments**

State statutes authorize the Board to invest in Louisiana Asset Management Pool (LAMP), U.S. Treasury notes and bonds, U.S. agency securities and other governmental debt obligations with limited exceptions as noted in LA-R.S. 33.2955. Investments in time certificates of deposit can be placed with state banks, national banks or federal credit unions as permitted in state statute.

As of June 30, 2022, the School Board had its assets in money market instruments, U.S. Treasury notes, and U.S. agency securities managed by financial institutions. The accounts managed by the financial institutions have a fair market value of \$24,684,100 as of June 30, 2022. The School Board's investments are as follows:

<u>Security</u>	<u>Fair Value</u>	<u>Years to Maturity</u>		
		<u>Less than 1</u>	<u>1-5</u>	<u>Over 5</u>
Investment at fair value				
United States Treasury	\$ 21,918,908	\$ 1,645,275	\$ 20,273,633	\$ -
Subtotal investments at fair value	<u>21,918,908</u>	<u>1,645,275</u>	<u>20,273,633</u>	<u>-</u>
Investments measured at the net asset value (NAV)				
Money market fund	980,281	980,281	-	-
External investment pool	<u>1,784,911</u>	<u>1,784,911</u>	-	-
Total investment measured at NAV	<u>2,765,192</u>	<u>2,765,192</u>	-	-
Total investments	<u>\$ 24,684,100</u>	<u>\$ 4,410,467</u>	<u>\$ 20,273,633</u>	<u>\$ -</u>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

2. Equity in Pooled Cash, Deposits and Investments (continued)

c. Investments (continued)

As of June 30, 2022, the School Boards investments in United States treasury securities were rated Aaa by Standard & Poor's.

The School Board categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is described in Note 3.

Interest rate risk: The School Board's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Concentration of credit risk: The School Board's investment policy does not limit the amount the School Board may invest in any one issuer. The School Board's investments are in United States Treasuries (100%).

Custodial credit risk-investments: For an investment, this is the risk that, in the event of the failure of the counter party, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The School Board's policy addresses custodial credit risk for investments by requiring that they must be held by the School Board's fiscal agent bank that is selected in accordance with Louisiana statutes.

As of June 30, 2022, \$980,281 is invested in a money market government portfolio fund. This mutual fund only holds short term government-backed securities.

As of June 30, 2022, \$1,784,911 is invested in an external investment pool, Louisiana Asset Management Pool. LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33:2955.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

2. Equity in Pooled Cash, Deposits and Investments (continued)

c. Investments (continued)

LAMP is a governmental external investment pool that, to the extent practical, invest in a manner consistent with GASB Statement No. 79. The following facts are relevant for investment pools.

- Credit risk: LAMP is rated AAAM by Standard & Poor's.
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The School Board's investment is with the pool, not the securities that make up the pool; therefore, no public disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments.
- Foreign currency risk: Not applicable.

The investments in LAMP are stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares. The School Board reports its investment in LAMP at net asset value.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

An annual audit of LAMP is conducted by an independent certified public accountant. The Legislative Auditor of the State of Louisiana has full access to the records of LAMP.

LAMP issues financial reports which can be obtained by writing: LAMP, Inc., 650 Poydras Street, Suite 2220, New Orleans, LA 70130.

3. Fair Value of Financial Instruments

Determination of Fair Value

The School Board categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

3. **Fair Value of Financial Instruments** (continued)

Fair Value Hierarchy

In accordance with this guidance, the School Board groups its financial assets and financial liabilities generally measured at fair value in three levels, based on the markets in which the assets and liabilities are traded and the reliability of the assumptions used to determine fair value.

- Level 1 - Valuation is based on quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date. Level 1 assets and liabilities generally include debt and equity securities that are traded in an active exchange market. Valuations are obtained from readily available pricing sources for market transactions involving identical assets or liabilities.
- Level 2 - Valuation is based on inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly. The valuation may be based on quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the asset or liability.
- Level 3 - Valuation is based on unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which determination of fair value requires significant management judgment or estimation.

The following methods and assumptions were used by the School Board in estimating fair value disclosures for financial instruments:

Securities: Where quoted prices are available in an active market, we classify the securities within level 1 of the valuation hierarchy. Securities are defined as both long and short positions. Level 1 securities include highly liquid government bonds and exchange-traded equities.

If quoted market prices are not available, we estimate fair values using pricing models and discounted cash flows that consider standard input factors such as observable market data, benchmark yields, interest rate volatilities, broker/dealer quotes, and credit spreads. Examples of such instruments, which would generally be classified within level 2 of the valuation hierarchy, include GSE (Government sponsored enterprises) obligations, such as Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, and Federal Home Loan Bank), corporate bonds, and other securities. Mortgage-backed securities are included in level 2 if observable inputs are available. In certain cases, where there is limited activity or less transparency around inputs to the valuation, we classify those securities in level 3.

The School Board's securities are measured on a recurring basis through a model used by its investment custodian. Prices are derived from a model which uses actively quoted rates, prepayment models and other underlying credit and collateral data.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

3. Fair Value of Financial Instruments (continued)

Fair Value Hierarchy (continued)

The following table presents for each of the fair-value hierarchy level the School Board's financial assets and liabilities that are measured at fair value on a recurring basis at June 30, 2022:

	<i>Level 1</i>
U.S. Treasury securities	\$ 21,918,908
Total	\$ 21,918,908

4. Ad Valorem Taxes

Ad valorem taxes are levied by the School Board on July 15, 2021 for the calendar year 2021, based on the assessed valuation of property as of January 1 of the calendar year. These taxes become due and payable on November 15 of each year, and become delinquent after December 31 of the year levied.

Total assessed value was \$238,644,323 in calendar year 2021. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$38,417,594 of the assessed value in calendar year 2021.

The following is a summary of authorized and levied parish wide ad valorem taxes for the fiscal year ended June 30, 2022:

<u>Parish-wide taxes</u>	<u>Authorized Mills</u>	<u>Levied Mills</u>	<u>Expiration Date</u>
Constitutional	5.49	5.49	Not Applicable
School Maintenance	6.12	6.12	12/31/2024
Special Tax #2	20.81	20.81	12/31/2027
Special Maintenance Tax	6.97	6.97	12/31/2028

State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of one and one-fourth percent per month until taxes are paid. After notice is given to the delinquent taxpayers, the Sheriff is required by the Constitution of the State of Louisiana to sell the least quantity of property necessary to settle the taxes and interest owed.

All property taxes are recorded in the General Fund on the basis explained in Note 1c. Revenues are recognized in the accounting period in which they become measurable and available. Property taxes are considered measurable in the calendar year of the tax levy. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Available means due, or past due and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. The remaining property taxes receivable are considered available because they are substantially collected within 60 days subsequent to year end.

Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

5. Due From/To Other Funds

Individual balances due from/to other funds are as follows:

Fund	Due from other funds	Due to other funds
General Fund	\$ 1,225,098	\$ -
Special Revenue Funds:		
Title I	-	286,549
Title II	-	17,359
Title IV	-	34,715
Head Start	-	93,852
IDEA	-	149,931
IDEA Contract Grant	-	4,248
IDEA Preschool	-	10,972
High Cost Services	313,599	359,300
McKinney Vento	-	5,497
Redesign 1003(a)	-	87,101
Direct Student Services	-	3,183
CARES Act Formula Funding	-	47,973
CARES Act Incentive Funds	-	5,722
SRCL 9 to 12 Content Leader	-	810
Ready Start CCDF	-	15,014
ESSER II Part I	-	297,336
ESSER III Part I	-	10,855
Real Time Early Access to Literacy	-	1,031
CLSD 6-8	-	15,447
CLSD B-5	-	10,022
COVID CCR	-	221
BEC Building Expansion Grant	-	6,408
CLSD K-5	-	12,006
ESSER III 80%	-	41,253
Ready Start CRRSA	-	19,655
McKinney Vento ARP	-	2,237
Total	<u>\$ 1,538,697</u>	<u>\$ 1,538,697</u>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

6. Receivables

Receivables as of June 30, 2022 for the governmental funds are as follows:

	General Fund	HVAC Fund	Non-Major Governmental	Total
Sales Tax	\$ 1,205,126	\$ 238,164	\$ -	\$ 1,443,290
Grants	123,238	-	1,784,047	1,907,285
Interest	77,815	-	-	77,815
IRS Rebate	-	-	104,263	104,263
Other	94,714	-	-	94,714
Total	<u>\$ 1,500,893</u>	<u>\$ 238,164</u>	<u>\$ 1,888,310</u>	<u>\$ 3,627,367</u>

No allowance for doubtful accounts has been established as the School Board expects to collect the full balances.

7. Capital Assets

Capital assets and depreciation activity as of and for the year ended June 30, 2022 is as follows:

	Balance 6/30/21	Additions	Transfers	Deletions	Balance 6/30/22
Capital assets, not being depreciated					
Land	\$ 480,573	\$ -	\$ -	\$ -	\$ 480,573
Construction in progress	1,264,445	211,791	(1,172,625)	-	303,611
Total capital assets, not being depreciated	<u>1,745,018</u>	<u>211,791</u>	<u>(1,172,625)</u>	<u>-</u>	<u>784,184</u>
Capital assets, being depreciated					
Buildings	22,513,328	-	-	-	22,513,328
Improvements	20,684,534	-	1,172,625	-	21,857,159
Furniture and equipment	4,889,227	66,074	-	(4,550)	4,950,751
Total capital assets, being depreciated	<u>48,087,089</u>	<u>66,074</u>	<u>1,172,625</u>	<u>(4,550)</u>	<u>49,321,238</u>
Less: Accumulated depreciation	<u>(33,884,243)</u>	<u>(1,336,126)</u>	<u>-</u>	<u>4,550</u>	<u>(35,215,819)</u>
Total capital assets, being depreciated	<u>14,202,846</u>	<u>277,865</u>	<u>1,172,625</u>	<u>-</u>	<u>14,105,419</u>
Capital assets, net of depreciation	<u>\$ 15,947,864</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,889,603</u>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

7. **Capital Assets** (continued)

Depreciation expense of \$1,336,126 for the year ended June 30, 2022 was charged to the following governmental functions:

Plant operation and maintenance	\$	871,636
Regular education programs		432,927
General administration		1,277
Food service expenditures		30,286
	\$	1,336,126

8. **Long-term Obligations**

A schedule of the bonds outstanding as of June 30, 2022 is as follows:

<u>Bond Issue</u>	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Final Payment Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>
Direct placement debt:					
QSCB, Series 2011	\$ 8,100,000	7.73%	3/1/27	\$ 3,130,650	\$ 2,478,641
Other debt:					
Limited Tax Revenue Bond, Series 2016	\$ 5,000,000	2.00%	3/1/36	\$ 929,475	\$ 3,895,000
					\$ 6,373,641

Direct Placement Debt

QSCB, Series 2011

\$8,100,000 Qualified School Construction Bonds, Series 2011 dated March 10, 2011; due in various quarterly installments, including interest at 7.73 percent through March 1, 2027; payable from ad valorem and sales taxes.

\$ 2,478,641

Other Bonds:

Limited Tax Revenue Bonds, Series 2016

\$5,000,000 Limited Tax Revenue Bonds, Series 2016 dated May 12, 2016; due in various semi-annual installments, including interest at 2.00 percent through March 1, 2026 and then interest at 3.00 percent through March 1, 2036; payable from ad valorem and sales taxes

\$ 3,895,000
\$ 6,373,641

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

8. Long-term Obligations (continued)

The School Board accumulates the tax proceeds in the Debt Service Funds. At June 30, 2022, the School Board has accumulated \$1,943,894 in the debt service funds for future debt service requirements.

There are no listed events of default with respect to privately placed debt. Events of default are outlined in the official statement of the Series 2011 and 2016 bonds and include failure to remit payments timely. In addition, failure to observe or perform any other agreement contained in the official statement that is not remedied will be considered a default. The remedies in the event of default are also outlined in the official bond statement and include steps for the Issuers to pursue until the default is remedied. Such remedies include, but are not limited to, declaring all payments immediately due and payable.

The bonds are due as follows:

<u>Year Ending June 30,</u>	<u>Direct Placement Debt</u>	<u>Other Debt Limited Tax Revenue Bonds, Series 2016</u>	<u>Total</u>
	<u>QSCB, Series 2011</u>		
	<i>Principal payments</i>		
2023	\$ 506,250	\$ 210,000	\$ 716,250
2024	506,250	220,000	726,250
2025	506,250	230,000	736,250
2026	506,250	240,000	746,250
2027	453,641	250,000	703,641
2028-2032	-	1,405,000	1,405,000
2033-2037	-	1,340,000	1,340,000
Total principal	\$ 2,478,641	\$ 3,895,000	\$ 6,373,641
	<i>Interest payments</i>		
2023	\$ 626,130	\$ 107,825	\$ 733,955
2024	626,130	103,600	729,730
2025	626,130	99,200	725,330
2026	626,130	94,600	720,730
2027	626,130	89,175	715,305
2028-2032	-	330,338	330,338
2033-2037	-	104,737	104,737
Total interest	\$ 3,130,650	\$ 929,475	\$ 4,060,125
Total principal and interest	\$ 5,609,291	\$ 4,824,475	\$ 10,433,766

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

8. Long-term Obligations (continued)

The following is a summary of the changes in general long-term obligation transactions for the year ended June 30, 2022:

	<u>Balance</u> <u>6/30/2021</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>6/30/2022</u>	<u>Amount due</u> <u>within one year</u>	<u>Amount due</u> <u>after one year</u>
Direct Placement Debt:						
Certificate of indebtedness QSCB, Series 2011	\$ 3,037,501	-	(558,860)	\$ 2,478,641	\$ 506,250	\$ 1,972,391
Other Debt:						
Limited tax revenue bond, Series 2016	4,100,000	-	(205,000)	3,895,000	210,000	3,685,000
Total Bonds Payable	<u>7,137,501</u>	<u>-</u>	<u>(763,860)</u>	<u>6,373,641</u>	<u>716,250</u>	<u>5,657,391</u>
Compensated absences	1,416,740	1,127,196	(1,153,518)	1,390,418	327,444	1,062,974
Total Long-Term Obligation	<u>\$ 8,554,241</u>	<u>\$ 1,127,196</u>	<u>\$ (1,917,378)</u>	<u>\$ 7,764,059</u>	<u>\$ 1,043,694</u>	<u>\$ 6,720,365</u>

9. Defeasance of Debt

The School Board partially defeased QSCB Revenue Bonds, Series 2011 by transferring funds into an irrevocable trust to provide for the future debt service payments on the bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the School Board's financial statements. As of fiscal year, ending June 30, 2022, \$5,621,359 of bonds outstanding were considered defeased.

10. Defined Benefit Pension Plans

The School Board is a participating employer in two cost-sharing defined benefit pension plans. These plans are administered by three public employee retirement systems, the Teachers' Retirement System of Louisiana (TRSL) and the Louisiana School Employees' Retirement System (LSERS). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of these plans to the State Legislature. Each system is administered by a separate board of trustees and all Systems are component units of the State of Louisiana.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

10. Defined Benefit Pension Plans (continued)

Each of the Systems issues an annual publicly available financial report that includes financial statements and required supplementary information for the system. These reports may be obtained by writing, calling or downloading the reports as follows:

TRSL:
8401 United Plaza Blvd.
P. O. Box 94123
Baton Rouge, LA 70804-9123(225)
925-6446
www.trsl.org

LSERS:
8660 United Plaza Blvd.
Baton Rouge, LA 70804
(225) 925-6484
www.lasers.net

Plan Descriptions:

Teachers' Retirement System of Louisiana (TRSL) is the administrator of a cost-sharing defined benefit plan. The plan provides retirement, disability, and survivor benefits to employees who meet the legal definition of a "teacher" as provided for in LRS 11:701. Eligibility for retirement benefits and the calculation of retirement benefits are provided for in LRS 11:761.

Louisiana School Employees' Retirement System (LSERS) is the administrator of a cost-sharing defined benefit pension plan. The plan provides retirement, disability, and survivor benefits to school employees as defined in LRS 11:1002. Eligibility for retirement benefits and the computation of retirement benefits are provided for in LRS 11:1141.

Cost of Living Adjustments

The pension plans in which the School System participates have the authority to grant cost-of-living adjustments (COLAs) on an ad hoc basis. COLAs may be granted to these systems, (TRSL, LSERS) if approved with a two-thirds vote of both houses of the Legislature, provided the plan meets certain statutory criteria related to funded status and interest earnings.

Funding Policy

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the Legislature the authority to determine basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee. In accordance with state statute, TRSL receives ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support for non-employer contributing entities, but are not considered special funding situations.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

10. Defined Benefit Pension Plans (continued)

Contributions to the plans are required and determined by State statute (which may be amended) and are expressed as a percentage of covered payroll. The contribution rates in effect for the year ended June 30, 2022, for the School Board and covered employees were as follows:

	School System	Employees
Teachers' Retirement System:		
Regular Plan	25.20%	8.00%
Plan B	25.20%	5.00%
School Employees' Retirement System	28.70%	7.50% - 8.00%

The contributions made to the Systems for the past three fiscal years, which equaled the required contributions for each of these years, were as follows:

	2022	2021	2020
Teachers' Retirement System:			
Regular Plan	\$ 4,138,445	\$ 4,297,661	\$ 4,274,143
Plan B	\$ 157,618	\$ 168,875	\$ 179,481
School Employees' Retirement System	\$ 369,831	\$ 393,473	\$ 390,962

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The following schedule lists the School Board's proportionate share of the Net Pension Liability allocated by each of the pension plans based on the June 30, 2021 measurement date. The School Board uses this measurement to record its Net Pension Liability and associated amounts as of June 30, 2022 in accordance with GASB Statement 68. The schedule also includes the proportionate share allocation rate used at June 30, 2021 along with the change compared to the June 30, 2020 rate. The School Board's proportion of the Net Pension Liability was based on a projection of its long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

	Net Pension Liability at June 30, 2022	Rate at June 30, 2021	Increase (Decrease) to June 30, 2020 Rate
Teachers' Retirement System	\$ 18,344,552	0.3436%	(0.0014%)
School Employees Retirement System	2,116,486	0.4453%	0.0006%
	\$ 20,461,038		

The following schedule lists each pension plan's recognized pension expense plus employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions by the School Board for the year ended June 30, 2022:

Teachers' Retirement System	\$ 4,143,993
School Employees Retirement System	215,365
	\$ 4,359,358

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

10. Defined Benefit Pension Plans (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)

At June 30, 2022, the School Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 139,472	\$ (308,135)
Changes of assumptions	1,855,442	-
Net difference between projected and actual earnings on pension plan investments	3,486,214	(16,674,553)
Changes in proportion and differences between Employer contributions and proportionate share of contributions	92,230	(4,844,624)
Differences between allocated and actual contributions	165,409	(1,311)
Employer contributions subsequent to the measurement date	4,665,894	-
Total	\$ 10,404,661	\$ (21,828,623)

Summary totals of deferred outflows of resources and deferred inflows of resources by pension plan:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Teachers' Retirement System	\$ 9,827,083	\$ (20,991,323)
School Employees' Retirement System	577,578	(837,300)
Total	\$ 10,404,661	\$ (21,828,623)

The School Board reported a total of \$4,665,894 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of June 30, 2021 which will be recognized as a reduction in Net Pension Liability in the year ended June 30, 2022. The following schedule lists the pension contributions made subsequent to the measurement period for each pension plan:

	Subsequent Contributions
Teachers' Retirement System	\$ 4,296,063
School Employees' Retirement System	369,831
	\$ 4,665,894

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

10. Defined Benefit Pension Plans (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year	TRSL	LSERS	Total
2022	\$ (4,497,816)	\$ (21,678)	\$ (4,519,494)
2023	(3,849,529)	(94,161)	(3,943,690)
2024	(3,533,049)	(194,446)	(3,727,495)
2025	(3,579,909)	(319,268)	(3,899,177)
	\$ (15,460,303)	\$ (629,553)	\$ (16,089,856)

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability for each pension plan as of June 30, 2021 are as follows:

	TRSL	LSERS
Valuation Date	June 30, 2021	June 30, 2021
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Actuarial Assumptions:		
Expected Remaining Service Lives	5 years	3 years
Investment Rate of Return	7.40% net of investment expenses	6.90% net of investment expenses
Inflation Rate	2.30% per annum	2.50% per annum

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

10. Defined Benefit Pension Plans (continued)

Actuarial Assumptions (continued)

	TRSL	LSERS
Mortality	Active members – RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females. Non-Disabled retiree/inactive members – RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females. Disability retiree mortality – RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females. These base tables are adjusted for 2014 to 2018 using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement tables.	RP-2014 Healthy Annuitant Tables, PR-2014 Sex Distinct Employee Table, and RP-2014 Sex Distinct Mortality Table.
Termination Disability, and Retirement	Termination, disability, and retirement assumptions were projected based on a 5-year (July 1, 2012 – June 30, 2017) experience study of the System’s members	
Salary Increases	3.10% - 4.60% varies depending on duration of service	3.25% based on a 2018 experience study (for the period 2013-2017) of the System’s members
Cost of Living Adjustments	None	Cost of living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements outlined by ACT 399 of 2014.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

10. Defined Benefit Pension Plans (continued)

Actuarial Assumptions (continued)

The following schedule list the methods used by each of the retirement systems in determining the long-term rate of return on pension plan investments:

<u>TRSL</u>	<u>LSERS</u>
<p>The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.3% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return was 7.87% for 2021.</p>	<p>The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk returns and correlations are projected on a forward-looking basis inequilibrium, in which best- estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.1%, and an adjustment for the effect of rebalancing/diversification. The resulting long-term arithmetic nominal expected return is 8.17% for 2021.</p>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

10. Defined Benefit Pension Plans (continued)

Actuarial Assumptions (continued)

The following table provides a summary of the best estimates of arithmetic/geometric real rates of return for each major asset class included in each of the Retirement Systems target asset allocations as of June 30, 2021:

Asset Class	Target Allocation		Long-Term Expected Real Rate of Return	
	TRSL	LSERS	TRSL	LSERS
Domestic equity	27.00%	-	4.21%	-
International equity	19.00%	-	5.23%	-
Equity	-	39.00%	-	2.84%
Domestic fixed income	13.00%	-	0.44%	-
International fixed income	5.50%	-	0.56%	-
Fixed income	-	26.00%	-	0.76%
Alternatives	-	23.00%	-	1.87%
Private equity	25.50%	-	8.48%	-
Other private equity	10.00%	-	0.04%	-
Real estate	-	12.00%	-	0.60%
Total	<u>100.00%</u>	<u>100.00%</u>		

Discount Rate

The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, each of the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate used to measure the total pension liability for TRSL and LSERS was 7.40% and 6.90%, respectively for the year ended June 30, 2021.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

10. Defined Benefit Pension Plans (continued)

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following table presents the School Board's proportionate share of the Net Pension Liability (NPL) using the discount rate of each Retirement System as well as what the School Board's proportionate share of the NPL would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate used by each of the Retirement Systems:

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
TRSL			
Rates	6.40%	7.40%	8.40%
APSB Share of NPL	\$ 30,358,374	\$ 18,344,552	\$ 8,239,665
LSERS			
Rates	5.960%	6.90%	7.90%
APSB Share of NPL	\$ 3,259,500	\$ 2,116,486	\$ 1,139,456

Payables to the Pension Plan

The Assumption Parish School Board recorded accrued liabilities to each of the Retirement Systems for the year ended June 30, 2022 mainly due to the accrual for payroll at the end of the fiscal year. The amounts due are included in liabilities under the amounts reported as accounts, salaries and other payables. The balance due to each of the retirement systems at June 30, 2022 is as follows:

	<u>June 30, 2022</u>
TRSL	\$ 874,086
LSERS	<u>54,672</u>
	<u>\$ 928,758</u>

11. Postemployment Benefits

General Information about the OPEB Plan

Plan description - The School Board provides certain continuing health care and life insurance benefits for its retired employees. The School Board's OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the School Board. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the School Board. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB).

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

11. Postemployment Benefits (continued)

General Information about the OPEB Plan (continued)

Benefits Provided - Medical benefits are provided through the Louisiana Office of Group Benefits (OGB) and involve several statewide networks and one HMO with a premium structure by region. The OGB plan is a fully insured, multiple- employer arrangement and has been deemed to be a single employer defined benefit OPEB plan within the meaning of GASB 74/75) for financial reporting purposes and for this valuation. Medical benefits are provided to employees upon actual retirement. Most of the employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (D.R.O.P. entry) provisions as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 65 and 20 years of service (age 60 and 5 years of service if hired on or after July 1, 1999). In addition, employees hired on and after January 1, 2011 may not retire before age 60 without actuarial reduction in the retirement benefit. For employees not covered by TRSL, it was assumed that age 60 and 10 years of service applied instead of age 60 and 5 years of service.

Life insurance coverage under the OGB program is available to retirees by election based on a blended rate (active and retired). The employer pays 50% of the cost of the retiree life insurance based on that blended rate. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

Employees covered by benefit terms - At June 30, 2022, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	390
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	392
	782

Total OPEB Liability

The School Board's total OPEB liability of \$79,515,480 was measured as of June 30, 2022 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and other inputs- The total OPEB liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5%
Salary increases	4.0%, including inflation
Discount rate	2.16% annually (Beginning of Year to Determine ADC)
	3.54% annually (As of End of Year Measurement Date)
Healthcare cost trend rates	Flat 5.5 % annually
Mortality	SOA RP-2014 Table

The discount rate was based on the Bond Buyers' 20 Year General Obligation municipal bond index as of June 30, 2022, the end of the applicable measurement period.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

11. Postemployment Benefits (continued)

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2009 to June 30, 2022.

Changes in the Total OPEB Liability

Balance at June 30, 2021	\$ 98,103,492
Changes for the year:	
Service cost	1,297,295
Interest	2,083,583
Differences between expected and actual experience	2,625,218
Changes in assumptions	(21,311,431)
Benefit payments and net transfers	(3,282,677)
Net changes	(18,588,012)
Balance at June 30, 2022	\$ 79,515,480

Sensitivity of the total OPEB liability to changes in the discount rate - The following presents the total OPEB liability of the School Board, as well as what the School Board's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.54%) or 1-percentage-point higher (4.54%) than the current discount rate:

	1.0% Decrease (2.54%)	Current Discount Rate (3.54%)	1.0% Increase (4.54%)
Total OPEB liability	\$ 96,098,694	\$ 79,515,480	\$ 66,715,375

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates - The following presents the total OPEB liability of the School Board, as well as what the School Board's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (4.5%) or 1-percentage-point higher (6.5%) than the current healthcare trend rates:

	1.0% Decrease (4.5%)	Current Trend (5.5%)	1.0% Increase (6.5%)
Total OPEB liability	\$ 68,325,498	\$ 79,515,480	\$ 94,144,374

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

11. Postemployment Benefits (continued)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2022, the School Board recognized OPEB expense of \$5,790,073. At June 30, 2022, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 6,200,779	\$ (179,230)
Changes in assumptions	13,625,394	(18,498,923)
Total	\$ 19,826,173	\$ (18,678,153)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Years ending June 30:	
2023	\$ 2,409,195
2024	2,409,195
2025	(1,866,182)
2026	(2,634,962)
2027	1,102,280
Thereafter	(271,506)
	\$ 1,148,020

12. Litigation and Claims

The School Board is involved in litigation as a defendant in numerous lawsuits and claims at June 30, 2022. In the opinion of the School Board's management and legal counsel, it is difficult to predict the outcome of these claims. As such, no liability has been recorded.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

13. Commitments and Contingencies

As of June 30, 2022 the School Board was committed to construction and engineering contract agreements totaling \$397,713 of which \$303,612 was expended in June 30, 2022.

The School Board participates in a number of state and federally assisted grant programs. The programs are subject to audits under the single audit approach as well as audits conducted by the Louisiana and U.S. Department of Education. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under the terms of the grants.

14. Operating Transfers

Operating transfers for the year ended June 30, 2022 are as follows:

Fund	Operating Transfers In	Operating Transfers Out
General Fund	\$ 898,669	\$ 401,200
Non-major governmental funds:		
Special Revenue Funds:		
Title I	-	124,243
Title II	-	13,126
Title IV	-	4,854
IDEA	-	129,775
IDEA Preschool	-	8,255
IDEA Contract Grant	-	555
Direct Student Services	-	2,437
High Cost Services	313,599	-
McKinney Vento	-	3,493
Redesign 1003(a)	-	29,183
CARES Act Formula Funding	-	34,306
CARES Act Incentive Funds	-	4,563
Ready Start CCDF	-	5,233
Ready Start PDG	-	149
ESSER II Part I	-	296,296
Real Time Early Access to Literacy	-	505
ESSER III Part I	-	43,813
CLSD 6-8	-	7,672
COVID CCR	-	5,601
BEC Building Expansion Grant	-	1,951
CLSD K-5	-	2,781
ESSER III 80%	-	87,296
Ready Start CRRSA	-	4,079
McKinney Vento ARP	-	902
Total	\$ 1,212,268	\$ 1,212,268

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

15. Sales Tax Collections

The following is a summary of the sales tax collections and costs associated with those collections on behalf of other taxing authorities for the year ended June 30, 2022:

	Total Collections	Collection Costs	Final Distribution
ASSUMPTION PARISH POLICE			
JURY (2%)			
<i>1% Sales (1%)</i>	\$ 2,753,649	\$ 60,679	\$ 2,692,970
<i>Library (.25%)</i>	649,850	14,307	635,543
<i>Roads (.5%)</i>	1,299,700	28,604	1,271,096
<i>Drainage (.25%)</i>	649,850	14,308	635,542
	5,353,049	117,898	5,235,151
ASSUMPTION PARISH SCHOOL BOARD (3%)			
<i>General (2.5%)</i>	6,885,724	60,794	6,824,930
<i>92 Bond Fund (.5%)</i>	1,376,824	12,159	1,364,665
	8,262,548	72,953	8,189,595
VILLAGE (1.5%)			
<i>General (1%)</i>	154,210	2,503	151,707
<i>Public Safety (.5%)</i>	77,032	1,257	75,775
	231,242	3,760	227,482
TOTALS	\$ 13,846,839	\$ 194,611	\$ 13,652,228

16. Tax Abatements

The Louisiana Industrial Ad Valorem Tax Exemption program (Louisiana Administrative Code, Title 13, Chapter 5) is a state incentive program which abates, up to ten years, local ad valorem taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. Applications to exempt qualified property for five years are approved by the Board of Commerce and Industry. The exemption may be renewed for an additional five years.

For applications made after June 24, 2016 but before July 1, 2018, the program abates local ad valorem taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site for up to eight years. Applications to exempt qualified property for five years are approved by the individual local taxing entities whose taxes are being abated. The exemption may be renewed for an additional three years at 80% abatement. For the fiscal year ending June 30, 2022, approximately \$1,904,409 of the School Board's ad valorem tax revenues were abated by the state of Louisiana through the Louisiana Industrial Tax Exemption program.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

17. Subsequent Events

The School Board has evaluated subsequent events through December 28, 2022, the date that the financial statements were available to be issued, and determined no events occurred that require disclosure. No events occurring after that date have been evaluated for inclusion in these financial statements.

18. New Accounting Pronouncement

GASB Statement 87, *Leases*. This standard requires all leases to be reported on the statement of net position under a single accounting model for both lessors and lessees. The statement requires the recognition of lease assets or liabilities for leases previously reported as operating leases. Both operating and capital leases are to be reported under this single accounting method and reported by lessees as an intangible right to use asset and by lessors as a receivable with both reporting a deferred inflow of resources. The standard is effective for annual reporting periods beginning after June 15, 2021. The School Board implemented the requirements of this standard, as applicable, as of June 30, 2022. The impact of implementing this standard had no effect on the School Board's financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

MAJOR FUND DESCRIPTIONS
JUNE 30, 2022

GENERAL FUND

The General Fund is used to account for resources traditionally associated with the School Board which are not required legally or by sound financial management to be accounted for in another fund.

HVAC FUND

The HVAC Fund is used to accumulate funds for the acquisition, installation, maintenance, and operation of air conditioning systems in parish schools, including the payment of utility costs with any excess to be used for additional support for the schools in the parish.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
REVENUES				
Local sources				
Taxes:				
Ad valorem	\$ 8,225,970	\$ 7,927,737	\$ 8,025,052	\$ 97,315
Sales and use taxes	5,718,114	6,427,084	6,885,112	458,028
Rentals, leases, and royalties	6,500	6,500	94,800	88,300
Earnings (loss) on investments	133,000	150,000	(1,083,926)	(1,233,926)
Other	199,900	410,611	844,936	434,325
State sources:				
Unrestricted grants-in-aid	20,047,651	18,242,390	19,582,019	1,339,629
Restricted grants-in-aid	833,504	986,319	809,652	(176,667)
Federal sources:				
Restricted grants-in-aid - subgrants	37,940	15,743	59,122	43,379
	<u>35,202,579</u>	<u>34,166,384</u>	<u>35,216,767</u>	<u>1,050,383</u>
EXPENDITURES				
Current:				
Instruction:				
Regular education programs	12,669,583	12,166,790	11,624,920	541,870
Special education programs	3,896,558	3,315,429	3,348,545	(33,116)
Special programs	981,132	790,828	815,583	(24,755)
Other education programs	1,525,480	1,680,577	1,647,635	32,942
Support Services:				
Pupil support services	2,243,178	1,513,263	1,671,139	(157,876)
Instructional staff services	352,341	442,976	496,045	(53,069)
General administration services	2,459,887	2,187,555	1,924,136	263,419
School administration services	2,900,550	2,829,788	3,017,551	(187,763)
Business services	519,012	517,877	521,539	(3,662)
Plant operation and maintenance	4,160,868	3,469,367	3,693,475	(224,108)
Student transportation services	2,530,978	2,148,052	2,247,848	(99,796)
Central services	1,109,055	1,146,895	1,042,837	104,058

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
<u>EXPENDITURES (continued)</u>				
Non-Instructional Services:				
Food service	251,112	139,829	170,079	(30,250)
Community service programs	30,000	24,686	22,786	1,900
Building acquisition and construction	200,000	254,495	218,791	35,704
	<u>35,829,734</u>	<u>32,628,407</u>	<u>32,462,909</u>	<u>165,498</u>
Excess (deficiency) of revenues over expenditures	<u>(627,155)</u>	<u>1,537,977</u>	<u>2,753,858</u>	<u>(1,215,881)</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out	(1,128,545)	(1,250,000)	(401,200)	(848,800)
Operating transfers in	1,233,658	1,270,642	898,669	371,973
	<u>105,113</u>	<u>20,642</u>	<u>497,469</u>	<u>476,827</u>
Net change in fund balance	(522,042)	1,558,619	3,251,327	1,692,708
Fund Balance, Beginning of Year	<u>24,020,000</u>	<u>24,020,000</u>	<u>24,020,000</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 23,497,958</u>	<u>\$ 25,578,619</u>	<u>\$ 27,271,327</u>	<u>\$ -</u>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

BUDGETARY COMPARISON SCHEDULE
HVAC FUND
FOR THE YEAR ENDED JUNE 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
REVENUES				
Local sources				
Taxes:				
Sales and use taxes	\$ 1,078,926	\$ 1,243,000	\$ 1,376,824	\$ 133,824
Earnings on investments	-	-	2,287	2,287
	<u>1,078,926</u>	<u>1,243,000</u>	<u>1,379,111</u>	<u>136,111</u>
EXPENDITURES				
Current:				
Support Services:				
General administration services	106,485	106,485	-	106,485
Plant operation and maintenance	567,130	567,130	445,896	121,234
Non-Instructional Services:				
Building acquisition and construction	-	-	23,909	(23,909)
	<u>673,615</u>	<u>673,615</u>	<u>469,805</u>	<u>203,810</u>
Total expenditures				
Excess (deficiency) of revenues over expenditures	<u>405,311</u>	<u>569,385</u>	<u>909,306</u>	<u>(339,921)</u>
Net change in fund balance	405,311	569,385	909,306	339,921
Fund Balance, Beginning of Year	<u>6,289,046</u>	<u>6,289,046</u>	<u>6,289,046</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 6,289,046</u>	<u>\$ 6,289,046</u>	<u>\$ 7,198,352</u>	<u>\$ 909,306</u>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SCHEDULE OF CHANGES IN TOTAL OTHER POSTEMPLOYMENT BENEFIT LIABILITY AND RELATED RATIOS
JUNE 30, 2022

Measurement Date	Service Cost	Interest	Difference between actual and expected experience	Changes of assumptions or other inputs	Benefit payments	Net change in total OPEB liability	Total OPEB liability - beginning	Total OPEB liability - ending	Covered Payroll	Total OPEB liability as a percentage of covered payroll
6/30/2018	\$ 753,993	\$ 2,229,981	\$ (328,590)	\$ (2,657,923)	\$ (3,167,739)	\$ (3,170,278)	\$ 63,873,838	\$ 60,703,560	\$ 17,737,648	342.23%
6/30/2019	710,735	2,285,956	2,186,313	10,177,717	(3,269,881)	12,090,840	60,703,560	72,794,400	15,152,918	480.40%
6/30/2020	781,067	2,491,193	2,766,101	18,610,784	(3,234,896)	21,414,249	72,794,400	94,208,649	15,759,035	597.81%
6/30/2021	1,240,636	2,046,254	2,965,913	877,986	(3,235,946)	3,894,843	94,208,649	98,103,492	13,148,617	746.11%
6/30/2022	1,297,295	2,083,583	2,625,218	(21,311,431)	(3,282,677)	(18,588,012)	98,103,492	79,515,480	13,674,562	581.48%

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

See the accompanying notes to the Required Supplementary Information.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SCHEDULE OF PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY
FOR THE YEAR ENDED JUNE 30, 2022 (*)

<u>Pension Plan</u>	<u>Year</u>	<u>Employer's Proportion of the Net Pension Liability (Asset)</u>	<u>Employer's Proportionate Share of the Net Pension Liability (Asset)</u>	<u>Employer's Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Teachers Retirement System of Louisiana						
	2022	0.3436%	\$ 18,344,552	17,315,767	105.9413%	83.90%
	2021	0.3450%	38,375,984	17,129,260	224.0376%	65.60%
	2020	0.3381%	33,555,539	15,970,457	210.1101%	68.60%
	2019	0.3920%	38,529,868	18,146,731	212.3240%	68.20%
	2018	0.4246%	43,494,409	19,168,228	226.9089%	65.60%
	2017	0.4505%	52,878,647	19,373,880	272.9378%	59.90%
	2016	0.4536%	48,768,459	19,707,237	247.4647%	62.50%
	2015	0.4382%	44,786,543	19,169,437	233.6352%	63.70%
Louisiana School Employees Retirement System						
	2022	0.4453%	2,116,486	1,371,025	154.3725%	82.51%
	2021	0.4446%	3,572,466	1,329,803	268.6463%	69.67%
	2020	0.4047%	2,833,087	1,177,398	240.6227%	73.49%
	2019	0.4357%	2,911,135	1,256,817	231.6276%	74.40%
	2018	0.4997%	3,197,402	1,430,566	223.5061%	75.03%
	2017	0.5692%	4,293,941	1,616,787	265.5848%	70.09%
	2016	0.5449%	3,455,307	1,529,902	225.8515%	74.50%
	2015	0.5320%	3,083,698	1,493,462	206.4798%	76.18%
Louisiana State Employees Retirement System						
	2022	0.0000%	-	-	0.0000%	72.80%
	2021	0.0000%	-	-	0.0000%	58.00%
	2020	0.0000%	-	-	0.0000%	62.90%
	2019	0.0000%	-	-	0.0000%	64.30%
	2018	0.0031%	220,667	60,090	367.2275%	62.50%
	2017	0.0031%	244,136	57,891	421.7167%	57.70%
	2016	0.0030%	207,038	57,840	357.9495%	62.70%
	2015	0.0033%	204,282	63,390	322.2622%	65.00%

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

(*) The amounts presented have a measurement date of the previous fiscal year end.

See the accompanying notes to the Required Supplementary Information.

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

SCHEDULE OF EMPLOYER'S CONTRIBUTIONS

FOR THE YEAR ENDED JUNE 30, 2022

<u>Pension Plan</u>	<u>Year</u>	<u>Contractually Required Contribution¹</u>	<u>Contributions in Relation to Contractually Required Contribution²</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll³</u>	<u>Contributions as a % of Covered Payroll</u>
Teachers Retirement System of Louisiana						
	2022	\$ 4,296,063	\$ 4,296,063	-	\$ 17,047,862	25.2000%
	2021	4,466,536	4,466,536	-	17,315,767	25.7946%
	2020	4,453,624	4,453,624	-	17,129,260	26.0001%
	2019	4,264,115	4,264,115	-	15,970,457	26.7000%
	2018	4,826,668	4,826,668	-	18,146,731	26.5980%
	2017	4,904,558	4,904,558	-	19,168,228	25.5869%
	2016	5,110,850	5,110,850	-	19,373,880	26.3801%
	2015	5,532,748	5,532,748	-	19,707,237	28.0747%
Louisiana School Employees Retirement System						
	2022	369,831	369,831	-	1,288,611	28.7000%
	2021	393,473	393,473	-	1,371,025	28.6992%
	2020	390,962	390,962	-	1,329,803	29.4000%
	2019	329,671	329,671	-	1,177,398	28.0000%
	2018	346,882	346,882	-	1,256,817	27.6000%
	2017	390,545	390,545	-	1,430,566	27.3000%
	2016	488,270	488,270	-	1,616,787	30.2000%
	2015	504,868	504,868	-	1,529,902	33.0000%
Louisiana State Employees Retirement System						
	2022	-	-	-	-	0.0000%
	2021	-	-	-	-	0.0000%
	2020	-	-	-	-	0.0000%
	2019	-	-	-	-	0.0000%
	2018	22,027	22,027	-	58,118	37.9005%
	2017	21,512	21,512	-	60,090	35.7996%
	2016	21,536	21,536	-	57,891	37.2009%
	2015	21,401	21,401	-	57,840	37.0003%

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

For reference only:

¹ Employer contribution rate multiplied by employer's covered payroll

² Actual employer contributions remitted to Retirement Systems

³ Employer's covered employee payroll amount for each of the fiscal years ended June 30

See the accompanying notes to the Required Supplementary Information.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2022

CHANGES IN BENEFIT TERMS AND ASSUMPTIONS RELATED TO DEFINED PENSION

Changes in benefit terms:

TRSL: 2016 - Act 93 of the 2016 provides for a 1.5% permanent benefit increase on the first \$60,000 of a recipient's benefit for eligible members effective 7/1/16 for those retired on or before 6/30/15 who are at least the age of 60.

LSERS: 2016 - Act 93 of the 2016 provides for an up to 2.0% COLA on the first \$60,000 of a recipient's benefit for eligible members effective 7/1/16.

Changes in assumptions:

The following changes in actuarial assumptions for each year are as follows:

Discount Rate:			Inflation Rate		
Measurement date	Rate	Change	Measurement date	Rate	Change
TRSL			TRSL		
2021	7.4000%	-0.050%	2021	2.3000%	0.000%
2020	7.4500%	-0.100%	2020	2.3000%	-0.200%
2019	7.5500%	-0.100%	2019	2.5000%	0.000%
2018	7.6500%	-0.050%	2018	2.5000%	0.000%
2017	7.7000%	-0.050%	2017	2.5000%	0.000%
2016	7.7500%	0.000%	2016	2.5000%	0.000%
2015	7.7500%		2015	2.5000%	
LSERS			LSERS		
2021	6.9000%	-0.100%	2021	2.5000%	0.000%
2020	7.0000%	0.000%	2020	2.5000%	0.000%
2019	7.0000%	-0.062%	2019	2.5000%	0.000%
2018	7.0625%	-0.063%	2018	2.5000%	-0.125%
2017	7.1250%	0.000%	2017	2.6250%	0.000%
2016	7.1250%	0.125%	2016	2.6250%	-0.125%
2015	7.0000%		2015	2.7500%	

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2022

CHANGES IN BENEFIT TERMS AND ASSUMPTIONS RELATED TO DEFINED PENSION (continued)

Salary Increases:		Investment Rate:		
<u>Measurement date</u>	<u>Range</u>	<u>Measurement date</u>	<u>Range</u>	
TRSL		TRSL		
2021	3.1% to 4.6% depending on service duration	2021	7.4000%	-0.050%
2020	3.1% to 4.6% depending on service duration	2020	7.4500%	-0.100%
2019	3.3% to 4.8% depending on service duration	2019	7.5500%	-0.100%
2018	3.3% to 4.8% depending on service duration	2018	7.6500%	-0.050%
2017	3.50% to 10.0% depending on service duration	2017	7.7000%	-0.050%
2016	3.50% to 10.0% depending on service duration	2016	7.7500%	0.000%
2015	3.50% to 10.0% depending on service duration	2015	7.7500%	
LSERS		LSERS		
2021	3.2500%	2021	6.9000%	-0.100%
2020	3.2500%	2020	7.0000%	-0.600%
2019	3.2500%	2019	7.6000%	0.235%
2018	3.2500%	2018	7.3650%	-0.335%
2017	3.075% to 5.375%	2017	7.7000%	-0.050%
2016	3.075% to 5.375%	2016	7.7500%	0.000%
2015	3.075% to 5.375%	2015	7.7500%	

CHANGES IN BENEFIT TERMS AND ASSUMPTIONS RELATED TO OTHER POSTEMPLOYMENT BENEFITS

Changes in benefit terms:

There were no changes in benefit terms for the years presented.

Changes in assumptions:

The changes in assumptions balance was a result of changes in the discount rate. The following are the discount rates used in each measurement of total OPEB liability:

Discount Rate:		
<u>Measurement date</u>	<u>Rate</u>	<u>Change</u>
6/30/2022	2.16%	-0.050%
6/30/2021	2.21%	-1.290%
6/30/2020	3.50%	0.000%
6/30/2019	3.50%	-0.370%
6/30/2018	3.87%	0.290%
6/30/2017	3.58%	3.580%

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2022

BUDGETARY COMPARISON INFORMATION

General Budget Practices: The School Board follows these procedures in establishing the budgetary data reflected in the financial statements.

State statute requires budgets to be adopted for the general fund and all special revenues funds.

Each year prior to September, the Superintendent submits to the Board proposed annual budgets for the General Fund and special revenue funds. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year-end.

Formal Budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the function level. Budget amounts included in the accompanying financial statements consist of those presented in the original budget adopted by the Board and as amended by the Board.

Encumbrances: Encumbrance accounting under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed.

Budget Basis of Accounting: All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP). Budgeted amounts are originally adopted or amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budget when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NON-MAJOR FUND DESCRIPTIONS
JUNE 30, 2022

IDEA PRESCHOOL, IDEA PART B, AND IDEA CONTRACT GRANT

IDEA and IDEA Preschool are federally funded programs. IDEA Part -B serves students ages 3 through 21 who have been found eligible through Bulletin 1508, for special education services. The funds are used for materials, supplies, and equipment for direct instruction in special education classes. The Pre-School Flow Through funds target the education of students ages 3 through 5 who have been found eligible, through Bulletin 1508, for special education services within a non-categorical preschool setting or for those needing only speech services. The funds are used for supplies for direct instruction. This includes the IDEA Contract Grant.

SCHOOL FOOD SERVICES

The School Food Service program includes lunch and breakfast and is used to account for the operations of the school food service program in the parish school system during the regular school term. The basic goals of the school food service program are to serve nutritionally adequate, attractive, and moderately priced meals, to help children grow socially and emotionally, to extend educational influences to the homes of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically fit adults.

TITLE I

Title I of the Elementary and Secondary Education Act (ESEA) is a program for economically and educationally deprived school children that are federally financed, state-administered, and locally operated by the School Board. The Title I services are provided through various projects that are designed to meet the special needs of educationally deprived children. The activities supplement, rather than replace, state and locally mandated activities.

TITLE II

Education for Economic Security Act – Title II is a federally funded program to provide financial assistance to improve the skills of teachers in the instructional areas of mathematics, science, computer learning, and foreign languages; and increase the access of all students to this instruction.

TITLE IV

Title IV fund provides students with well-rounded education including programs such as career counseling, STEM, arts, civics, and International Baccalaureate/Advanced placement. It supports safe and healthy students with comprehensive school mental health, drug and violence prevention, training on trauma-informed practices, and health and physical education, and supports the effective use of technology that is backed by professional development, blended learning and ed-tech devices.

HEAD START

The Head Start program is a federally financed program that provides comprehensive health, educational, nutritional, social, and other services to economically children and their families and to involve parents in their children's activities so that the children will attain overall social competence.

VOCATIONAL EDUCATION

Vocational Education is a federally funded program restricted to expenditures for salaries, supplies, and equipment to be used in vocational education programs.

MCKINNEY VENTO/ARP

McKinney Vento is a federally funded program. The purpose of this program is to ensure that each child of a homeless individual or each homeless youth has equal access to the same free, appropriate public education as any non-homeless child or youth.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NON-MAJOR FUND DESCRIPTIONS
JUNE 30, 2022

HIGH COST SERVICES

High Cost Services is a federally funded program based on IDEA funds made available to provide additional supports and services to students with high needs. High Cost Services funding was introduced in response to concerns that costs for services for children with the most significant disabilities negatively impact the resources of districts and states, thus making it extremely difficult to provide individualized supports and services necessary for students to thrive in the education setting.

SRCL 9 TO 12 CONTENT LEADERS

The purpose of this program is to provide for ELA teachers to attend Content Leader training through the Louisiana Department of Education.

DIRECT STUDENT SERVICES

The purpose of this program is to provide interventions for low achieving students who are enrolled in Title I schools, schools identified as Comprehensive Intervention Required, Urgent Intervention Required, Urgent Intervention Needed. It can be used for Credit Recovery, Advanced Placement and CLEP test free reimbursements, opportunities to earn IBCs (industry-based credentials), etc.

REDESIGN 1003(a)

This program is used to support the schools within the district that are labeled UIR-A, which are schools in corrective action for its low school performance scores. The funds are expended on Tier I curriculum materials and site licenses aligned to the curriculum, as well as professional development to support the implementation of the Tier I curriculum.

READY START PDG

The purpose of this grant program is to help districts have a clear understanding of the Ready Start Network, including the four pillars, and how that might look in their communities. The intended purpose was also to provide collaboration with and learn from other community networks across the state and to create a fully prepared blueprint to include in the Super App for 2021. Agencies that actively participated in weekly webinars and completed all deliverables were given funding to make improvements to their early childhood program.

EDUCATION STABILIZATION FUNDS

The Education Stabilization Funds are awards made under the CARES Act. The funds are to provide emergency relief funds and assistance to address the impact on elementary and secondary schools as a result of the Coronavirus Disease 2019 (COVID-19). These funds include the CARES Act Formula Funding, CARES Act Incentive Funds, ESSERS II Part I, ESSERS III Part I, ESSERS III 80%, and McKinney Vento ARP.

READY START CCDF

The purpose of this program is to help certain low-income families access child care and to improve the quality of child care for all children.

REAL TIME EARLY ACCESS TO LITERACY

The purpose of this program is to provide early literacy support for students in pre-k through grade 3. Through REAL, school systems allocate funding to provide students in pre-k through grade 3 with technology and tutoring services. This allocation provides funding for school systems to offer remote learning literacy.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NON-MAJOR FUND DESCRIPTIONS
JUNE 30, 2022

CLSD 6 – 8, CLSD B – 5, and CLSD K - 5

The Comprehensive Literacy State Development Grants are to award competitive grants to local education agencies to advance literacy skills, including pre-literacy skills, reading, and writing, for all children from birth through grade 12, with a special emphasis on disadvantage children, including children living in poverty, English learners, and children with disabilities.

BEC BUILDING EXPANSION GRANT

The Supply Building Access Expansion grant is to provide early childhood community networks with the funding to develop community-level strategies and solutions to increase the supply of, and access to, early childhood care and education.

COVID CCR

The COVID-19 Community Child Care Recovery Grant provides communities with an opportunity to support the recovery of the child care sector and to ensure children continue to have access to high-quality early learning options across Louisiana. The funding allows for early childhood community networks to ensure; child care is stabilized immediately, communities increase access, teachers are prepared to lead classrooms and provide high-quality interactions, and young children who experience disruptions in learning this year are given opportunities to prepare for school.

READY START CRRSA

The Ready Start Networks pilot program increased access to and improved the quality of publicly-funded early childhood care and education.

EMERGENCY CONNECTIVITY FUND

The Emergency Connectivity Fund provides funding to meet the remote learning needs of students, school staff, and library patrons who would otherwise lack access to connected devices and broadband connections sufficient to engage in remote learning during the COVID-19 emergency period.

BELIEVE AND PREPARE

Believe and Prepare is a program to offer aspiring teachers a full year of practice under an expert mentor and a competency-based curriculum.

STRONG START STRATEGIC PLANNING GRANT

The purpose of this program is to improve outcomes for students by focusing on whole-system improvements required to accelerate and sustain student achievement and educator effectiveness.

SCHOOL ACTIVITY FUND

The School Activity Fund is used to account for individual school monies on deposit in various bank accounts. While the school activity accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

LIMITED TAX REVENUE BONDS

The GO Bond Fund is used to account for the funds received from the bond. The purpose of the bond issuance is for the acquiring, constructing, and improvement of public-school facilities, including sites, furnishings and equipment.

APSB GO BOND SINKING FUND

The GO Bond Sinking Fund is used to retain and repay all debt owned for the Capital Projects Fund (Limited Tax Revenue Bonds). This account will hold all interest, principal, and other cost owned until the bonds are due.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NON-MAJOR FUND DESCRIPTIONS
JUNE 30, 2022

1979 DEBT SERVICE

The 1979 Debt Service Fund is used to accumulate funds for the payment of refunding general obligation bonds which are due in various annual installments.

OSCB SINKING FUND

The QSCB Sinking Fund is used to retain and repay all debt owned for the Capital Projects Fund (QSCB Bonds). This account will hold all interest, principal and other cost owned until the bonds are due.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

Special Revenue Funds

	IDEA Preschool	IDEA	IDEA Contract Grant	Head Start
<u>Assets</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Receivables	12,869	190,368	4,248	170,155
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Restricted assets - cash	-	-	-	-
Total assets	\$ 12,869	\$ 190,368	\$ 4,248	\$ 170,155
<u>Liabilities and fund balances</u>				
Liabilities:				
Salaries payable, payroll deductions and withholdings payable	\$ 1,897	\$ 39,890	\$ -	\$ 76,238
Accounts payable	-	547	-	65
Due to other funds	10,972	149,931	4,248	93,852
Total liabilities	12,869	190,368	4,248	170,155
<u>Fund Balances</u>				
Nonspendable:				
Inventory	-	-	-	-
Restricted:				
Debt service	-	-	-	-
Capital construction	-	-	-	-
School activity	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	-	-	-	-
Total liabilities and fund balances	\$ 12,869	\$ 190,368	\$ 4,248	\$ 170,155

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

Special Revenue Funds

	Title I	Title II	Title IV	Vocational Education
<u>Assets</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Receivables	333,219	17,379	34,715	-
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Restricted assets - cash	-	-	-	-
Total assets	\$ 333,219	\$ 17,379	\$ 34,715	\$ -
<u>Liabilities and fund balances</u>				
Liabilities:				
Salaries payable, payroll deductions and withholdings payable	\$ 46,223	\$ -	\$ -	\$ -
Accounts payable	447	20	-	-
Due to other funds	286,549	17,359	34,715	-
Total liabilities	333,219	17,379	34,715	-
<u>Fund Balances</u>				
Nonspendable:				
Inventory	-	-	-	-
Restricted:				
Debt service	-	-	-	-
Capital construction	-	-	-	-
School activity	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	-	-	-	-
Total liabilities and fund balances	\$ 333,219	\$ 17,379	\$ 34,715	\$ -

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

	Special Revenue Funds			
	Redesign 1003(a)	McKinney Vento	Direct Student Services	High Cost Services
<u>Assets</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Receivables	87,206	7,801	9,704	105,688
Due from other funds	-	-	-	313,599
Inventory	-	-	-	-
Restricted assets - cash	-	-	-	-
	Total assets	\$ 7,801	\$ 9,704	\$ 419,287
	\$ 87,206	\$ 7,801	\$ 9,704	\$ 419,287
<u>Liabilities and fund balances</u>				
Liabilities:				
Salaries payable, payroll deductions and withholdings payable	\$ -	\$ 2,304	\$ 6,521	\$ 59,987
Accounts payable	105	-	-	-
Due to other funds	87,101	5,497	3,183	359,300
	Total liabilities	7,801	9,704	419,287
	87,206	7,801	9,704	419,287
<u>Fund Balances</u>				
Nonspendable:				
Inventory	-	-	-	-
Restricted:				
Debt service	-	-	-	-
Capital construction	-	-	-	-
School activity	-	-	-	-
Unassigned	-	-	-	-
	Total fund balances	-	-	-
	-	-	-	-
Total liabilities and fund balances	\$ 87,206	\$ 7,801	\$ 9,704	\$ 419,287

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

	Special Revenue Funds			
	School Food Services	CARES Act Formula Funding	CARES Act Incentive Funds	SRCL 9 to 12 Content Leader
<u>Assets</u>				
Cash and cash equivalents	\$ 295,307	\$ -	\$ -	\$ 810
Investments	5	-	-	-
Receivables	21,862	47,973	8,884	-
Due from other funds	-	-	-	-
Inventory	82,068	-	-	-
Restricted assets - cash	-	-	-	-
	Total assets	\$ 47,973	\$ 8,884	\$ 810
<u>Liabilities and fund balances</u>				
Liabilities:				
Salaries payable, payroll deductions and withholdings payable	\$ 78,415	\$ -	\$ -	\$ -
Accounts payable	48,916	-	-	-
Due to other funds	-	47,973	5,722	810
	Total liabilities	47,973	5,722	810
<u>Fund Balances</u>				
Nonspendable:				
Inventory	82,068	-	-	-
Restricted:				
Debt service	-	-	-	-
Capital construction	-	-	-	-
School activity	-	-	-	-
Unassigned	189,843	-	3,162	-
	Total fund balances	-	3,162	-
	Total liabilities and fund balances	\$ 47,973	\$ 8,884	\$ 810

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

	Special Revenue Funds			
	Ready Start CCDF	Ready Start PDG	ESSER II Part 1	Real Time Early Access to Literacy
<u>Assets</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Receivables	15,014	-	567,073	2,381
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Restricted assets - cash	-	-	-	-
Total assets	\$ 15,014	\$ -	\$ 567,073	\$ 2,381
<u>Liabilities and fund balances</u>				
Liabilities:				
Salaries payable, payroll deductions and withholdings payable	\$ -	\$ -	\$ 269,737	\$ -
Accounts payable	-	-	-	-
Due to other funds	15,014	-	297,336	1,031
Total liabilities	15,014	-	567,073	1,031
<u>Fund Balances</u>				
Nonspendable:				
Inventory	-	-	-	-
Restricted:				
Debt service	-	-	-	-
Capital construction	-	-	-	-
School activity	-	-	-	-
Unassigned	-	-	-	1,350
Total fund balances	-	-	-	1,350
Total liabilities and fund balances	\$ 15,014	\$ -	\$ 567,073	\$ 2,381

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

Special Revenue Funds

	<u>ESSER III</u> <u>Part I</u>	<u>Strong Start</u> <u>Strategic Planning</u>	<u>CLSD</u> <u>6-8</u>	<u>CLSD</u> <u>B-5</u>
<u>Assets</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Receivables	23,324	-	15,447	12,538
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Restricted assets - cash	-	-	-	-
Total assets	\$ 23,324	\$ -	\$ 15,447	\$ 12,538
<u>Liabilities and fund balances</u>				
Liabilities:				
Salaries payable, payroll deductions and withholdings payable	\$ 12,469	\$ -	\$ -	\$ 2,516
Accounts payable	-	-	-	-
Due to other funds	10,855	-	15,447	10,022
Total liabilities	23,324	-	15,447	12,538
<u>Fund Balances</u>				
Nonspendable:				
Inventory	-	-	-	-
Restricted:				
Debt service	-	-	-	-
Capital construction	-	-	-	-
School activity	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	-	-	-	-
Total liabilities and fund balances	\$ 23,324	\$ -	\$ 15,447	\$ 12,538

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

	Special Revenue Funds			
	COVID CCR	Emergency Connectivity Fund	BEC Building Expansion Grant	CLSD K-5
<u>Assets</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Receivables	221	-	6,408	12,006
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Restricted assets - cash	-	-	-	-
Total assets	\$ 221	\$ -	\$ 6,408	\$ 12,006
<u>Liabilities and fund balances</u>				
Liabilities:				
Salaries payable, payroll deductions and withholdings payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	-	-
Due to other funds	221	-	6,408	12,006
Total liabilities	221	-	6,408	12,006
<u>Fund Balances</u>				
Nonspendable:				
Inventory	-	-	-	-
Restricted:				
Debt service	-	-	-	-
Capital construction	-	-	-	-
School activity	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	-	-	-	-
Total liabilities and fund balances	\$ 221	\$ -	\$ 6,408	\$ 12,006

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

Special Revenue Funds

	ESSER III 80%	Ready Start CRRSA	McKinney Vento ARP	Believe & Prepare
<u>Assets</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 76
Investments	-	-	-	-
Receivables	55,672	19,655	2,237	-
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Restricted assets - cash	-	-	-	-
Total assets	\$ 55,672	\$ 19,655	\$ 2,237	\$ 76
<u>Liabilities and fund balances</u>				
Liabilities:				
Salaries payable, payroll deductions and withholdings payable	\$ 14,419	\$ -	\$ -	\$ -
Accounts payable	-	-	-	152
Due to other funds	41,253	19,655	2,237	-
Total liabilities	55,672	19,655	2,237	152
<u>Fund Balances</u>				
Nonspendable:				
Inventory	-	-	-	-
Restricted:				
Debt service	-	-	-	-
Capital construction	-	-	-	-
School activity	-	-	-	-
Unassigned	-	-	-	(76)
Total fund balances	-	-	-	(76)
Total liabilities and fund balances	\$ 55,672	\$ 19,655	\$ 2,237	\$ 76

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

	Special Revenue Funds	Debt Service Funds		
	School Activity Fund	APSB GO Bond Sinking Fund	QSCB Sinking Fund	1979 Debt Service
<u>Assets</u>				
Cash and cash equivalents	\$ 772,337	\$ -	\$ -	\$ 230
Investments	-	-	-	-
Receivables	-	-	104,263	-
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Restricted assets - cash	-	968,050	871,351	-
Total assets	\$ 772,337	\$ 968,050	\$ 975,614	\$ 230
<u>Liabilities and fund balances</u>				
Liabilities:				
Salaries payable, payroll deductions and withholdings payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	-	-	-	-
<u>Fund Balances</u>				
Nonspendable:				
Inventory	-	-	-	-
Restricted:				
Debt service	-	968,050	975,614	230
Capital construction	-	-	-	-
School activity	772,337	-	-	-
Unassigned	-	-	-	-
Total fund balances	772,337	968,050	975,614	230
Total liabilities and fund balances	\$ 772,337	\$ 968,050	\$ 975,614	\$ 230

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

	Capital Projects Fund	
	Limited Tax Revenue Bonds	Total
<u>Assets</u>		
Cash and cash equivalents	\$ -	\$ 1,068,760
Investments		5
Receivables	-	1,888,310
Due from other funds	-	313,599
Inventory	-	82,068
Restricted assets - cash	523,328	2,362,729
	Total assets	\$ 5,715,471
<u>Liabilities and fund balances</u>		
Liabilities:		
Salaries payable, payroll deductions and withholdings payable	\$ -	\$ 610,616
Accounts payable	56,175	106,427
Due to other funds	-	1,538,697
	Total liabilities	2,255,740
<u>Fund Balances</u>		
Nonspendable:		
Inventory	-	82,068
Restricted:		
Debt service	-	1,943,894
Capital construction	467,153	467,153
School activity	-	772,337
Unassigned	-	194,279
	Total fund balances	3,459,731
	Total liabilities and fund balances	\$ 5,715,471

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	Special Revenue Funds			
	IDEA Preschool	IDEA	IDEA Contract Grant	Head Start
<u>REVENUES</u>				
Local sources:				
Food sales	\$ -	\$ -	\$ -	\$ -
Earnings on investments	-	-	-	-
Other	-	-	-	-
State sources:				
Unrestricted grants-in-aid	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Federal sources:				
Restricted grants-in-aid - direct	-	-	-	1,169,878
Restricted grants-in-aid - subgrants	63,135	998,366	4,248	-
Commodities - United States:				
Department of Agriculture	-	-	-	-
Total revenues	63,135	998,366	4,248	1,169,878
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	-	-	3,693	-
Special education programs	54,880	868,591	-	-
Special programs	-	-	-	-
Other education programs	-	-	-	-
Support Services:				
Pupil support services	-	-	-	994,201
Instructional staff services	-	-	-	74,091
General administration services	-	-	-	35,497
Plant operation and maintenance	-	-	-	-
Transportation	-	-	-	66,089
Non-Instructional Services:				
Food service	-	-	-	-
Building acquisition and construction	-	-	-	-
Debt Service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	54,880	868,591	3,693	1,169,878
Excess (deficiency) of revenues over expenditures	8,255	129,775	555	-
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out	(8,255)	(129,775)	(555)	-
Operating transfers in	-	-	-	-
Total other financing sources (uses)	(8,255)	(129,775)	(555)	-
Net change in fund balances	-	-	-	-
Fund Balances, Beginning of Year	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	Special Revenue Funds			
	Title I	Title II	Title IV	Vocational Education
<u>REVENUES</u>				
Local sources	\$ -	\$ -	\$ -	\$ -
Food sales	-	-	-	-
Earnings on investments	-	-	-	-
Other	-	-	-	-
State sources:				
Unrestricted grants-in-aid	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Federal sources:				
Restricted grants-in-aid - direct	-	-	-	-
Restricted grants-in-aid - subgrants	1,063,501	114,761	59,501	26,649
Commodities - United States:				
Department of Agriculture	-	-	-	-
Total revenues	1,063,501	114,761	59,501	26,649
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	939,258	101,635	54,647	26,649
Special education programs	-	-	-	-
Special programs	-	-	-	-
Other education programs	-	-	-	-
Support Services:				
Pupil support services	-	-	-	-
Instructional staff services	-	-	-	-
General administration services	-	-	-	-
Plant operation and maintenance	-	-	-	-
Transportation	-	-	-	-
Non-Instructional Services:				
Food service	-	-	-	-
Building acquisition and construction	-	-	-	-
Debt Service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	939,258	101,635	54,647	26,649
Excess (deficiency) of revenues over expenditures	124,243	13,126	4,854	-
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out	(124,243)	(13,126)	(4,854)	-
Operating transfers in	-	-	-	-
Total other financing sources (uses)	(124,243)	(13,126)	(4,854)	-
Net change in fund balances	-	-	-	-
Fund Balances, Beginning of Year	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	Special Revenue Funds			
	Redesign 1003(a)	McKinney Vento	Direct Student Services	High Cost Services
<u>REVENUES</u>				
Local sources		\$ -	\$ -	\$ -
Food sales	\$ -	-	-	-
Earnings on investments	-	-	-	-
Other	-	-	-	-
State sources:				
Unrestricted grants-in-aid	-	-	-	445,437
Restricted grants-in-aid	-	-	-	-
Federal sources:				
Restricted grants-in-aid - direct	-	-	-	-
Restricted grants-in-aid - subgrants	231,188	26,818	19,254	27,371
Commodities - United States:				
Department of Agriculture	-	-	-	-
Total revenues	231,188	26,818	19,254	472,808
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	202,005	23,325	16,817	-
Special education programs	-	-	-	786,407
Special programs	-	-	-	-
Other education programs	-	-	-	-
Support Services:				
Pupil support services	-	-	-	-
Instructional staff services	-	-	-	-
General administration services	-	-	-	-
Plant operation and maintenance	-	-	-	-
Transportation	-	-	-	-
Non-Instructional Services:				
Food service	-	-	-	-
Building acquisition and construction	-	-	-	-
Debt Service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	202,005	23,325	16,817	786,407
Excess (deficiency) of revenues over expenditures	29,183	3,493	2,437	(313,599)
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out	(29,183)	(3,493)	(2,437)	-
Operating transfers in	-	-	-	313,599
Total other financing sources (uses)	(29,183)	(3,493)	(2,437)	313,599
Net change in fund balances	-	-	-	-
Fund Balances, Beginning of Year	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	Special Revenue Funds			
	School Food Services	CARES Act Formula Funding	CARES Act Incentive Funds	SRCL 9 to 12 Content Leader
<u>REVENUES</u>				
Local sources		\$ -	\$ -	\$ -
Food sales	\$ 33,322	-	-	-
Earnings on investments	-	-	-	-
Other	-	-	-	-
State sources:				
Unrestricted grants-in-aid	107,115	-	-	-
Restricted grants-in-aid	-	-	-	-
Federal sources:				
Restricted grants-in-aid - direct	-	-	-	-
Restricted grants-in-aid - subgrants	1,943,052	153,794	25,055	-
Commodities - United States:				
Department of Agriculture	148,225	-	-	-
Total revenues	2,231,714	153,794	25,055	-
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	-	119,488	17,330	-
Special education programs	-	-	-	-
Special programs	-	-	-	-
Other education programs	-	-	-	-
Support Services:				
Pupil support services	-	-	-	-
Instructional staff services	-	-	-	-
General administration services	-	-	-	-
Plant operation and maintenance	-	-	-	-
Transportation	-	-	-	-
Non-Instructional Services:				
Food service	1,920,528	-	-	-
Building acquisition and construction	47,324	-	-	-
Debt Service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	1,967,852	119,488	17,330	-
Excess (deficiency) of revenues over expenditures	263,862	34,306	7,725	-
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out	-	(34,306)	(4,563)	-
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	(34,306)	(4,563)	-
Net change in fund balances	263,862	-	3,162	-
Fund Balances, Beginning of Year	8,049	-	-	-
Fund Balance, End of Year	\$ 271,911	\$ -	\$ 3,162	\$ -

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	Special Revenue Funds			
	Ready Start CCDF	Ready Start PDG	ESSER II Part 1	Real Time Early Access to Literacy
<u>REVENUES</u>				
Local sources	\$ -	\$ -	\$ -	\$ -
Food sales	-	-	-	-
Earnings on investments	-	-	-	-
Other	-	-	-	-
State sources:				
Unrestricted grants-in-aid	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Federal sources:				
Restricted grants-in-aid - direct	-	-	-	-
Restricted grants-in-aid - subgrants	40,106	1,139	1,328,863	3,925
Commodities - United States:				
Department of Agriculture	-	-	-	-
Total revenues	40,106	1,139	1,328,863	3,925
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	34,873	990	1,032,567	2,070
Special education programs	-	-	-	-
Special programs	-	-	-	-
Other education programs	-	-	-	-
Support Services:				
Pupil support services	-	-	-	-
Instructional staff services	-	-	-	-
General administration services	-	-	-	-
Plant operation and maintenance	-	-	-	-
Transportation	-	-	-	-
Non-Instructional Services:				
Food service	-	-	-	-
Building acquisition and construction	-	-	-	-
Debt Service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	34,873	990	1,032,567	2,070
Excess (deficiency) of revenues over expenditures	5,233	149	296,296	1,855
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out	(5,233)	(149)	(296,296)	(505)
Operating transfers in	-	-	-	-
Total other financing sources (uses)	(5,233)	(149)	(296,296)	(505)
Net change in fund balances	-	-	-	1,350
Fund Balances, Beginning of Year	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ 1,350

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	Special Revenue Funds			
	ESSER III Part I	Strong Start Strategic Plan	CLSD 6-8	CLSD B-5
<u>REVENUES</u>				
Local sources	\$ -	\$ -	\$ -	\$ -
Food sales	-	-	-	-
Earnings on investments	-	-	-	-
Other	-	-	-	-
State sources:				
Unrestricted grants-in-aid	-	-	-	-
Restricted grants-in-aid	-	23,375	-	-
Federal sources:				
Restricted grants-in-aid - direct	-	-	-	-
Restricted grants-in-aid - subgrants	199,446	-	58,793	28,838
Commodities - United States:				
Department of Agriculture	-	-	-	-
Total revenues	199,446	23,375	58,793	28,838
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	155,633	23,375	51,121	28,838
Special education programs	-	-	-	-
Special programs	-	-	-	-
Other education programs	-	-	-	-
Support Services:				
Pupil support services	-	-	-	-
Instructional staff services	-	-	-	-
General administration services	-	-	-	-
Plant operation and maintenance	-	-	-	-
Transportation	-	-	-	-
Non-Instructional Services:				
Food service	-	-	-	-
Building acquisition and construction	-	-	-	-
Debt Service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	155,633	23,375	51,121	28,838
Excess (deficiency) of revenues over expenditures	43,813	-	7,672	-
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out	(43,813)	-	(7,672)	-
Operating transfers in	-	-	-	-
Total other financing sources (uses)	(43,813)	-	(7,672)	-
Net change in fund balances	-	-	-	-
Fund Balances, Beginning of Year	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	Special Revenue Funds			
	COVID CCR	Emergency Connectivity Fund	BEC Building Expansion Grant	CLSD K-5
<u>REVENUES</u>				
Local sources	\$ -	\$ -	\$ -	\$ -
Food sales	-	-	-	-
Earnings on investments	-	-	-	-
Other	-	-	-	-
State sources:				
Unrestricted grants-in-aid	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Federal sources:				
Restricted grants-in-aid - direct	-	-	-	-
Restricted grants-in-aid - subgrants	42,872	564,421	14,951	21,266
Commodities - United States:				
Department of Agriculture	-	-	-	-
Total revenues	42,872	564,421	14,951	21,266
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	37,271	564,421	13,000	18,485
Special education programs	-	-	-	-
Special programs	-	-	-	-
Other education programs	-	-	-	-
Support Services:				
Pupil support services	-	-	-	-
Instructional staff services	-	-	-	-
General administration services	-	-	-	-
Plant operation and maintenance	-	-	-	-
Transportation	-	-	-	-
Non-Instructional Services:				
Food service	-	-	-	-
Building acquisition and construction	-	-	-	-
Debt Service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	37,271	564,421	13,000	18,485
Excess (deficiency) of revenues over expenditures	5,601	-	1,951	2,781
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out	(5,601)	-	(1,951)	(2,781)
Operating transfers in	-	-	-	-
Total other financing sources (uses)	(5,601)	-	(1,951)	(2,781)
Net change in fund balances	-	-	-	-
Fund Balances, Beginning of Year	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	Special Revenue Funds			
	ESSER III 80%	Ready Start CRRSA	McKinney Vento ARP	Believe & Prepare
<u>REVENUES</u>				
Local sources	\$ -	\$ -	\$ -	\$ -
Food sales	-	-	-	-
Earnings on investments	-	-	-	-
Other	-	-	-	-
State sources:				
Unrestricted grants-in-aid	-	-	-	-
Restricted grants-in-aid	-	-	-	3,480
Federal sources:				
Restricted grants-in-aid - direct	-	-	-	-
Restricted grants-in-aid - subgrants	391,294	31,380	6,894	-
Commodities - United States:				
Department of Agriculture	-	-	-	-
Total revenues	391,294	31,380	6,894	3,480
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	303,998	27,301	5,992	3,556
Special education programs	-	-	-	-
Special programs	-	-	-	-
Other education programs	-	-	-	-
Support Services:				
Pupil support services	-	-	-	-
Instructional staff services	-	-	-	-
General administration services	-	-	-	-
Plant operation and maintenance	-	-	-	-
Transportation	-	-	-	-
Non-Instructional Services:				
Food service	-	-	-	-
Building acquisition and construction	-	-	-	-
Debt Service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	303,998	27,301	5,992	3,556
Excess (deficiency) of revenues over expenditures	87,296	4,079	902	(76)
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out	(87,296)	(4,079)	(902)	-
Operating transfers in	-	-	-	-
Total other financing sources (uses)	(87,296)	(4,079)	(902)	-
Net change in fund balances	-	-	-	(76)
Fund Balances, Beginning of Year	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ (76)

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	<u>Special Revenue Fund</u>		<u>Debt Service Funds</u>	
	School Activity Fund	APSB GO Bond Sinking Fund	QSCB Sinking Fund	1979 Debt Service
<u>REVENUES</u>				
Local sources	\$ -	\$ -		\$ -
Food sales	-	-	\$ -	-
Earnings on investments	-	-	105,219	-
Other	896,335	-	417,052	-
State sources:				
Unrestricted grants-in-aid	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Federal sources:				
Restricted grants-in-aid - direct	-	-	-	-
Restricted grants-in-aid - subgrants	-	-	-	-
Commodities - United States:				
Department of Agriculture	-	-	-	-
Total revenues	<u>896,335</u>	<u>-</u>	<u>522,271</u>	<u>-</u>
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	-	-	-	-
Special education programs	-	-	-	-
Special programs	-	-	-	-
Other education programs	-	-	-	-
Support Services:				
Pupil support services	-	-	-	-
Instructional staff services	-	-	-	-
General administration services	865,783	-	-	-
Plant operation and maintenance	-	-	-	-
Transportation	-	-	-	-
Non-Instructional Services:				
Food service	-	-	-	-
Building acquisition and construction	-	-	-	-
Debt Service:				
Principal retirement	-	205,000	558,860	-
Interest and bank charges	-	111,950	626,130	-
Total expenditures	<u>865,783</u>	<u>316,950</u>	<u>1,184,990</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	30,552	(316,950)	(662,719)	-
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out	-	-	-	-
Operating transfers in	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	30,552	(316,950)	(662,719)	-
Fund Balances, Beginning of Year, as restated	<u>741,785</u>	<u>1,285,000</u>	<u>1,638,333</u>	<u>230</u>
Fund Balance, End of Year	<u>\$ 772,337</u>	<u>\$ 968,050</u>	<u>\$ 975,614</u>	<u>\$ 230</u>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	<u>Capital Projects Fund</u>	
	Limited Tax Revenue Bonds	Total
<u>REVENUES</u>		
Local sources		
Food sales	\$ -	\$ 33,322
Earnings on investments	-	105,219
Other	-	1,313,387
State sources:		
Unrestricted grants-in-aid	-	552,552
Restricted grants-in-aid	-	26,855
Federal sources:		
Restricted grants-in-aid - direct	-	1,169,878
Restricted grants-in-aid - subgrants	-	7,490,881
Commodities - United States	-	-
Department of Agriculture	-	148,225
Total revenues	-	10,840,319
<u>EXPENDITURES</u>		
Current:		
Instruction:		
Regular education programs	-	3,808,338
Special education programs	-	1,709,878
Special programs	-	-
Other education programs	-	-
Support Services:		
Pupil support services	-	994,201
Instructional staff services	-	74,091
General administration services	525	901,805
Plant operation and maintenance	2,000	2,000
Transportation	-	66,089
Non-Instructional Services:		
Food service	-	1,920,528
Building acquisition and construction	-	47,324
Debt Service:		
Principal retirement	-	763,860
Interest and bank charges	-	738,080
Total expenditures	2,525	11,026,194
Excess (deficiency) of revenues over expenditures	(2,525)	(185,875)
<u>OTHER FINANCING SOURCES (USES)</u>		
Operating transfers out	-	(811,068)
Operating transfers in	-	313,599
Total other financing sources (uses)	-	(497,469)
Net change in fund balances	(2,525)	(683,344)
Fund Balances, Beginning of Year	469,678	4,143,075
Fund Balance, End of Year	\$ 467,153	\$ 3,459,731

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SCHEDULE OF COMPENSATION PAID TO BOARD MEMBERS
FOR THE YEAR ENDED JUNE 30, 2022

Andrea Barras		\$ 9,600
Honorary Lewis		10,800
John Beck	effective (7/1/21-8/19/22)	1,440
Doris Dugas		9,600
Electa Fletcher Mickens		9,600
Daniel Washington		9,600
Jessica Ourso		9,600
Lee Meyer, Jr.		9,600
Bambi Hood	effective (4/6/22)	2,240
Duncan Crawford	effective (9/8/21-4/5/22)	5,240
Jesse Robertson		<u>9,600</u>
	Total board member compensation	<u>\$ 86,920</u>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER
PAYMENTS TO AGENCY HEAD
FOR THE YEAR ENDED JUNE 30, 2022

Agency Head Name/Title: John Barthelemy, Superintendent

Purpose	<u>Amount</u>
Salary	\$ 133,692
Benefits - health insurance	9,206
Benefits - retirement	46,660
Reimbursements	850
Car Allowance	6,000
	<u>\$ 196,408</u>



INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Members of the
Assumption Parish School Board
Napoleonville, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Assumption Parish School Board (the School Board), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 28, 2022.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School Board's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

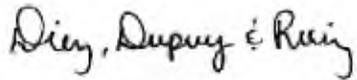
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our test disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Gonzales, Louisiana
December 28, 2022



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Members of the
Assumption Parish School Board
Napoleonville, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Assumption Parish School Board's (the School Board) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2022. The School Board's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the School Board and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the School Board's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the School Board's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School Board's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the School Board's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School Board's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the School Board's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Gonzales, Louisiana
December 28, 2022

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND RELATED NOTES
FOR THE YEAR ENDED JUNE 30, 2022

<u>Federal Grantor/Pass-through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Agency or Pass-through Number</u>	<u>Federal Expenditures</u>
UNITED STATES DEPARTMENT OF AGRICULTURE			
CHILD NUTRITION CLUSTER			
Passed-through Louisiana Department of Education:			
National School Breakfast Program	10.553	None	\$ 342,420
National School Lunch Program	10.555	None	1,600,632
TOTAL CHILD NUTRITION CLUSTER			<u>1,943,052</u>
Passed through Louisiana Department of Agriculture and Forestry- Food Distribution	10.550	None	148,225
TOTAL UNITED STATES DEPARTMENT OF AGRICULTURE			<u>2,091,277</u>
UNITED STATES DEPARTMENT OF EDUCATION			
SPECIAL EDUCATION CLUSTER (IDEA)			
Passed- through Louisiana Department of Education:			
Special Education Grants to States			
IDEA - Part B	84.027A	28-22-B1-04	998,366
IDEA - High Cost Services	84.027	28-22-RH-04	27,371
Total Special Education Grants to States			<u>1,025,737</u>
Special Education Preschool Grants			
IDEA - Preschool	84.173A	28-22-P1-04	63,135
IDEA - Set Aside	84.173A	28-21-I9SA-04	4,248
Total Special Education - Preschool Grants			<u>67,383</u>
TOTAL SPECIAL EDUCATION CLUSTER (IDEA)			<u>1,093,120</u>
477 CLUSTER			
Passed through Louisiana Department of Education:			
Supply Building Access Expansion	93.575	28-21-SBEC-04	14,951
Early Childhood Network Lead Agencies - CCDF	93.575	28-21-C0-04	5,197
Covid 19 Comm Childcare Recovery CRRSA	93.575	28-21-CCRC-04	42,872
Ready Start Networks CRRSA	93.575	28-21-RSNC-04	31,380
Ready Start Networks CCDF	93.575	28-21-RSCC-04	40,106
TOTAL 477 CLUSTER			<u>134,506</u>
Education Stabilization Funds			
Passed through Louisiana Department of Education:			
COVID-19 ESSERF - Formula	84.425D	28-20-ESRF-04	153,794
COVID-19 ESSERF - Incentive	84.425D	28-20-ESRI-04	25,055
COVID-19 ESSERF II - Formula	84.425D	28-20-ESRI-04	1,328,863
COVID-19 ESSERF III - Formula	84.425U	28-21-ES3F-04	199,446
Real-Time Early Access to Literacy	84.425	28-21-REL2-04	3,925
COVID-19 ESSERF III EB Interventions	84.425U	28-21-ESEB-04	391,294
COVID-19 ARP Homeless Children Youth	84.425W	28-21-MVAR-04	6,894
Total Education Stabilization Funds			<u>2,109,271</u>
OTHER PROGRAMS			
Passed through Louisiana Department of Education:			
McKinney Vento	84.196A	28-22-MVH1-04	26,818
Striving Readers Comprehensive Literacy Program (SRCL):			
CLSD UIR B-5	84.371C	28-20-CCUB-04	28,838
CLSD UIR 6-8	84.371C	28-20-CCU6-04	58,793
CLSD UIR K-5	84.371C	28-20-CCUK-04	21,266
Title I	84.010A	28-22-T1-04	1,063,501
Title I - Direct Student Services	84.010A	28-22-DSS-04	19,254
Title I - Redesign 1003A	84.010A	28-21-RD19-04	231,188
Title II	84.367A	28-22-50-04	114,761
Title IV	84.424A	28-22-71-04	59,501
Career and Technical Education - Basic Grants to State:			
Carl Perkins Grant	84.048A	28-22-02-04	26,649
TOTAL OTHER PROGRAMS			<u>1,650,569</u>
TOTAL UNITED STATES DEPARTMENT OF EDUCATION			<u>4,987,466</u>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND RELATED NOTES
FOR THE YEAR ENDED JUNE 30, 2022

<u>Federal Grantor/Pass-through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Agency or Pass-through Number</u>	<u>Federal Expenditures</u>
UNITED STATES DEPARTMENT OF HEALTH AND HUMAN SERVICES			
HEAD START CLUSTER			
Direct Grant:			
Head Start	93.600	06CH010579-03-02	32,514
Head Start	93.600	06CH010579-04-02	1,137,364
Total Head Start Cluster			<u>1,169,878</u>
Other Programs:			
Passed through Louisiana Department of Education:			
Every Student Succeeds Act/Preschool Development Grants	93.434	28-22-RSB5-04	1,139
Total Other Programs			<u>1,139</u>
TOTAL UNITED STATES DEPARTMENT OF HEALTH AND HUMAN SERVICES			<u>1,171,017</u>
FEDERAL COMMUNICATIONS COMMISSION			
Direct Grant:			
Emergency Connectivity Fund Program	32.009	ECF2190004064	212,850
Emergency Connectivity Fund Program	32.009	ECF2190026853	351,571
TOTAL FEDERAL COMMUNICATIONS COMMISSION			<u>564,421</u>
UNITED STATES DEPARTMENT OF HOMELAND SECURITY			
Direct Grant:			
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	DR-4511-LA	32,745
TOTAL UNITED STATES DEPARTMENT OF HOMELAND SECURITY			<u>32,745</u>
UNITED STATES DEPARTMENT OF DEFENSE			
Direct Grant:			
Naval Junior Reserve Officer Training Program	None	JROTC	21,180
TOTAL UNITED STATES DEPARTMENT OF DEFENSE			<u>21,180</u>
Total Federal Assistance Expended			<u>\$ 8,868,106</u>

NOTE A- BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Assumption Parish School Board under programs of the federal government for the year ended June 30, 2021. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operation of Assumption Parish School Board, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Assumption Parish School Board.

NOTE B- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited to reimbursement.

NOTE C- FOOD DISTRIBUTION

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed.

NOTE D- RECONCILIATION OF FEDERAL REVENUES TO FEDERAL EXPENDITURES

Total federal revenues are recognized in the financial statements as follows:

Other Governmental - Restricted grants-in-aid - direct	\$ 1,169,878
Other Governmental - Restricted grants-in-aid - subgrants	7,550,003
Other Governmental - Commodities	148,225
Federal Expenditures per Schedule of Federal Awards	<u>\$ 8,868,106</u>

NOTE E - INDIRECT COST RATE

Assumption Parish School Board has not elected to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE F - SUBRECIPIENTS

Assumption Parish School Board did not pass any funds through to subrecipients during the year ended June 30, 2022.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022

SECTION I – SUMMARY OF AUDITORS’ RESULTS

Financial Statements

1. The auditors’ report expresses an unmodified opinion on whether the financial statements of Assumption Parish School Board were prepared in accordance with GAAP.
2. No significant deficiencies or material weaknesses relating to the audit of the financial statements are reported in the Independent Auditors’ Report on Internal Control over Financial Reporting and on Compliance and other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*. No material weaknesses were noted.
3. No instances of noncompliance material to the financial statements of Assumption Parish School Board, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.

Federal Awards

4. No significant deficiencies or material weaknesses relating to the audit over the major federal award programs were reported.
5. The auditors’ report on compliance for the major federal award programs for Assumption Parish School Board expresses an unmodified opinion on the major federal program.
6. There were no audit findings that are required to be reported in accordance with 2 CFR Section 200.516(a) in this schedule.
7. The following programs were tested as major programs:

<u>CFDA Numbers</u>	<u>Name of Federal Program or Cluster</u>
84.027A	Special Education Cluster
84.027	IDEA – Part B
84.173A	IDEA – High Costs
84.173A	IDEA – Set Aside
	IDEA - Preschool
84.010A	Title I-Direct Student Services; Redesign 1003A
93.600	Head Start
32.009	Emergency Connectivity Fund

8. The threshold used for distinguishing between types A & B was \$750,000.
9. Assumption Parish School Board did not qualify as a low-risk auditee.

SECTION II – FINDINGS – FINANCIAL STATEMENT FINDINGS

None noted.

SECTION III – NON-COMPLIANCE WITH LAWS AND REGULATIONS

None noted.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022

SECTION IV – FINDINGS – MAJOR FEDERAL AWARDS PROGRAM AUDIT

None noted.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2022

SECTION II - FINDINGS – FINANCIAL STATEMENT AUDIT

2021-001 PROCUREMENT OF PROFESSIONAL SERVICES

Condition: The School Board did not seek competition when procuring two of its contracts during the year ended June 30, 2020 charged to the Special Education Cluster. The contracts were still in place during the year ended June 30, 2021.

Current year status: The School Board has resolved the issue with procuring its contracts to comply with procuring professional service contracts.



**Independent Accountant's Report
on Applying Agreed-Upon Procedures**

To the Members of the
Assumption Parish School Board
and the Louisiana Department of Education,
and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of the Assumption Parish School Board for the fiscal year ended June 30, 2022; and to determine whether the specified schedules are free of obvious errors and omissions, in compliance with Louisiana Revised Statute 24:514 I. Management of the Assumption Parish School Board is responsible for its performance and statistical data.

The Assumption Parish School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the performance and statistical data accompanying the annual financial statements. Additionally, the Louisiana Department of Education and the Louisiana Legislative Auditor have agreed to and acknowledged that the procedures performed are appropriate for their purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a sample of 25 transactions, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:

- Total General Fund Instructional Expenditures
- Total General Fund Equipment Expenditures
- Total Local Taxation Revenue
- Total Local Earnings on Investment in Real Property
- Total State Revenue in Lieu of Taxes
- Nonpublic Textbook Revenue
- Nonpublic Transportation Revenue

Results:

In performing the testing on the sample of expenditures/revenues, we noted no transactions that were inappropriately classified or were recorded at an inappropriate amount.

Class Size Characteristics (Schedule 2)

2. We obtained a list of classes by school, school type, and class size as reported on the schedule. We then traced a sample of 10 classes to the October 1 roll books for those classes and observed that the class was properly classified on the schedule.

Results:

Out of 10 classes selected for our procedures, all student counts on the October 1 roll books did agree to the October 1 LEADs schedule.

Education Levels/Experience of Public School Staff (NO SCHEDULE)

3. We obtained October 1st PEP data submitted to the Department of Education (or equivalent listing prepared by management), including full-time teachers, principals, and assistant principals by classification, as well as their level of education and experience, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's education level and experience was properly classified on the PEP data or equivalent listing prepared by management.

Results:

Out of 25 teachers selected for our procedures, all PEP data files did agree to personnel records.

Public School Staff Data: Average Salaries (NO SCHEDULE)

4. We obtained June 30th PEP data submitted to the Department of Education (or equivalent listing provided by management) of all classroom teachers, including base salary, extra compensation, and ROTC or rehired retiree status, as well as full-time equivalents, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's salary, extra compensation, and full-time equivalents were properly included on the PEP data (or equivalent listing prepared by management).

Results:

Out of the 25 teachers selected for our procedures, all salary information was properly reported on the PEP data.

We were engaged by the Assumption Parish School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the performance and statistical data. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Assumption Parish School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the Assumption Parish School Board, as required by Louisiana Revised Statute 24:514.I, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.



Diez, Dupuy & Ruiz
December 28, 2022

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

Description of Schedules

**Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data) As of and for the Year
Ended June 30, 2022**

Schedule 1 - General Fund Instructional and Support Expenditures and Certain Local Revenue Sources

This schedule includes general fund instructional and equipment expenditures. It also contains local taxation revenue, earnings on investments, revenue in lieu of taxes, and nonpublic textbook and transportation revenue. This data is used either in the Minimum Foundation Program (MFP) formula or is presented annually in the MFP 70% Expenditure Requirement Report.

Schedule 2 Class Size Characteristics

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1-20, 21-26, 27-33, and 34+ students.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

Schedule I

Prescribed Schedules
General Fund Instructional and Support Expenditures and Certain Local Revenue Sources
For the Year Ended June 30, 2022

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 8,742,327	
Other Instructional Staff Salaries	906,843	
Instructional Staff Employee Benefits	6,178,751	
Purchased Professional and Technical Services	2,050	
Instructional Materials and Supplies	494,608	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities	\$ 16,324,579	
Other Instructional Activities		11,666
Pupil Support Services	2,476,940	
Less: Equipment for Pupil Support Services	-	
Net Pupil Support Services	2,476,940	
Instructional Staff Services	476,761	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services	476,761	
School Administration	3,018,232	
Less: Equipment for School Administration	-	
Net School Administration	3,018,232	
Total General Fund Instructional Expenditures	\$ 22,308,178	
Total General Fund Equipment Expenditures	\$ -	

Certain Local Revenue Sources

Local Taxation Revenue:		
Advalorem Taxes		
Constitutional Ad Valorem Taxes	\$ 1,089,226	
Renewable Ad Valorem Tax	6,725,903	
Debt Service Ad Valorem Tax	-	
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	212,253	
Sales Taxes		
Sales and Use Taxes - Gross	8,262,549	
Total Local Taxation Revenue	\$ 16,289,931	
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property	\$ -	
Earnings from Other Real Property	-	
Total Local Earnings on Investment in Real Property	\$ -	
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax	\$ 13,585	
Revenue Sharing - Other Taxes	83,866	
Revenue Sharing - Excess Portion	2,879	
Other Revenue in Lieu of Taxes	-	
Total State Revenue in Lieu of Taxes	\$ 100,330	
Nonpublic Textbook Revenue	\$ 4,343	
Nonpublic Transportation Revenue	\$ -	

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

Schedule 2

Prescribed Schedules
Class Size Characteristics
As of October 1, 2021

School Type	Class Size Range								Total
	1 – 20		21 – 26		27 – 33		34+		
	Percent	Number	Percent	Number	Percent	Number	Percent	Number	
Elementary	68%	326	30%	142	2%	8	0%	0	476
Elementary Activity Classes	61%	42	38%	26	1%	1	0%	0	69
Middle/Jr. High	64%	108	35%	58	1%	2	0%	0	168
Middle/Jr. High Activity Classes	87%	39	11%	5	2%	1	0%	0	45
High	67%	310	26%	119	7%	30	0%	1	460
High Activity Classes	85%	55	9%	6	6%	4	0%	0	65
Combination	0%	0	0%	0	0%	0	0%	0	0
Combination Activity Classes	0%	0	0%	0	0%	0	0%	0	0

ASSUMPTION PARISH SCHOOL BOARD
NAPOLEONVILLE, LOUISIANA
STATEWIDE AGREED UPON PROCEDURES
JUNE 30, 2022



**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

To the Superintendent John Barthelemy, School Board Members, and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below, which were agreed to by the Assumption Parish School Board (the School Board) and the Louisiana Legislative Auditor (LLA) on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period July 1, 2021 through June 30, 2022. The School Board's management is responsible for those C/C areas identified in the SAUPs.

Assumption Parish School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period July 1, 2021 through June 30, 2022. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

Written Policies and Procedures

1. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and entity's operations:

a) ***Budgeting***, including preparing, adopting, monitoring, and amending the budget.

Written policies and procedures were obtained and address the functions noted above.

b) ***Purchasing***, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes.

Written policies and procedures were obtained and address the functions noted above.

c) ***Disbursements***, including processing, reviewing, and approving.

Written policies and procedures were obtained and address the functions noted above.

d) ***Receipts/Collections***, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

Written policies and procedures were obtained and address the functions noted above.

- e) **Payroll/Personnel**, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee(s) rate of pay or approval and maintenance of pay rate schedules.

Written policies and procedures were obtained and address the functions noted above.

- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.

Written policies and procedures were obtained and address the functions noted above.

- g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of the statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).

Written policies and procedures were obtained and address the functions noted above.

- h) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.

Written policies and procedures were obtained and address the functions noted above.

- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.

Written policies and procedures were obtained and address the functions noted above.

- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

Written policies and procedures were obtained and address the functions noted above.

- k) **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.

Written policies and procedures were obtained and address the functions noted above.

- l) **Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

Written policies and procedures were obtained and address the functions noted above.

Board (or Finance Committee, if applicable)

- 2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:

- a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws or other equivalent document.

Obtained and reviewed minutes of the managing board for the fiscal period noting that the board met with a quorum monthly.

- b) For those entities reporting on the governmental accounting model, observe that the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds.

Obtained and reviewed minutes of the managing board for the fiscal period noting that the minutes included monthly budget-to-actual comparisons for the major funds.

- c) For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

The general fund reported a positive unrestricted fund balance in the prior year audit report.

Bank Reconciliations

3. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:

Obtained listing of client bank accounts for the fiscal period from management and management's representation that listing is complete.

- a) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);

Obtained bank statement and reconciliation for selected month in the fiscal period for the selected account noting that the reconciliation has been prepared within two months of the related statement closing date. No exceptions are noted as a result of this procedure

- b) Bank reconciliations include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and

No exceptions are noted as a result of this procedure.

- c) Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

No exceptions are noted as a result of this procedure.

Collections (excluding electronic funds transfers)

4. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).

Obtained a listing of deposit sites and management's representation that listing is complete.

5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:

Obtained a listing of collection locations and management's representation that listing is complete.

- a) Employees that are responsible for cash collections do not share cash drawers/registers.

No exceptions are noted as a result of this procedure.

- b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.

No exceptions are noted as a result of this procedure.

- c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.

No exceptions are noted as a result of this procedure.

- d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions are not responsible for collecting cash, unless another employee verifies the reconciliation.

No exceptions are noted as a result of this procedure.

6. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was enforced during the fiscal period.

School board does not contain an insurance policy that bonds their employees for the collections of cash.

Management Response: Management has determined that obtaining an insurance policy to bond employees who handle cash is not feasible. Therefore, proper segregation of duties and controls have been put in place to reduce these risks.

7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under “Bank Reconciliations” above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:

- a) Observe that receipts are sequentially pre-numbered.

No exceptions are noted as a result of this procedure.

- b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.

No exceptions are noted as a result of this procedure.

- c) Trace the deposit slip total to the actual deposit per the bank statement.

No exceptions are noted as a result of this procedure.

- d) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100).

No exceptions are noted as a result of this procedure.

- e) Trace the actual deposit per the bank statement to the general ledger.

No exceptions are noted as a result of this procedure.

Non-Payroll Disbursements (excluding card purchases/payments, travel reimbursements, and petty cash purchases)

8. Obtain a listing of locations that process payments for the fiscal period and management’s representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).

Based on terms of the Agreed Upon Procedures, we are allowed to remove procedures because part of the entity’s public funds are federal major program funds tested under the entity’s Single Audit during the fiscal period. Management agrees these procedures do not need to be performed under the LLA’s Statewide Agreed-Upon Procedures.

9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee

job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:

- a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.

Based on terms of the Agreed Upon Procedures, we are allowed to remove procedures because part of the entity's public funds are federal major program funds tested under the entity's Single Audit during the fiscal period. Management agrees these procedures do not need to be performed under the LLA's Statewide Agreed-Upon Procedure.

- b) At least two employees are involved in processing and approving payments to vendors.

Based on terms of the Agreed Upon Procedures, we are allowed to remove procedures because part of the entity's public funds are federal major program funds tested under the entity's Single Audit during the fiscal period. Management agrees these procedures do not need to be performed under the LLA's Statewide Agreed-Upon Procedures.

- c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.

Based on terms of the Agreed Upon Procedures, we are allowed to remove procedures because part of the entity's public funds are federal major program funds tested under the entity's Single Audit during the fiscal period. Management agrees these procedures do not need to be performed under the LLA's Statewide Agreed-Upon Procedures.

- d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.

Based on terms of the Agreed Upon Procedures, we are allowed to remove procedures because part of the entity's public funds are federal major program funds tested under the entity's Single Audit during the fiscal period. Management agrees these procedures do not need to be performed under the LLA's Statewide Agreed-Upon Procedures.

10. For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:

- a) Observe that the disbursement matched the related original itemized invoice and that supporting documentation indicates that deliverables included on the invoice were received by the entity.

Based on terms of the Agreed Upon Procedures, we are allowed to remove procedures because part of the entity's public funds are federal major program funds tested under the entity's Single Audit during the fiscal period. Management agrees these procedures do not need to be performed under the LLA's Statewide Agreed-Upon Procedures.

- b) Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

Based on terms of the Agreed Upon Procedures, we are allowed to remove procedures because part of the entity's public funds are federal major program funds tested under the entity's Single Audit during the fiscal period. Management agrees these procedures do not need to be performed under the LLA's Statewide Agreed-Upon Procedures.

Credit Cards/Debit Cards/Fuel Cards/P-Cards

11. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards), for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.

Based on terms of the Agreed Upon Procedures, we are allowed to remove procedures because part of the entity's public funds are federal major program funds tested under the entity's Single Audit during the fiscal period. Management agrees these procedures do not need to be performed under the LLA's Statewide Agreed-Upon Procedures.

12. Using the listing prepared by management, randomly select 5 cards (or all if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:

- a) Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.])

Based on terms of the Agreed Upon Procedures, we are allowed to remove procedures because part of the entity's public funds are federal major program funds tested under the entity's Single Audit during the fiscal period. Management agrees these procedures do not need to be performed under the LLA's Statewide Agreed-Upon Procedures.

- b) Observe that finance charges and late fees were not assessed on the selected statements.

Based on terms of the Agreed Upon Procedures, we are allowed to remove procedures because part of the entity's public funds are federal major program funds tested under the entity's Single Audit during the fiscal period. Management agrees these procedures do not need to be performed under the LLA's Statewide Agreed-Upon Procedures.

13. Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

Based on terms of the Agreed Upon Procedures, we are allowed to remove procedures because part of the entity's public funds are federal major program funds tested under the entity's Single Audit during the fiscal period. Management agrees these procedures do not need to be performed under the LLA's Statewide Agreed-Upon Procedures.

Travel and Travel -Related Expense Reimbursements (excluding card transactions)

14. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:

Obtained listing of travel and related expense reimbursements and management's representation that listing is complete.

- a) If reimbursed using a per diem, observe that the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).

No exceptions are noted as a result of this procedure.

- b) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.

No exceptions are noted as a result of this procedure.

- c) Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).

No exceptions are noted as a result of this procedure.

- d) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

No exceptions are noted as a result of this procedure.

Contracts

15. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:

Based on terms of the Agreed Upon Procedures, we are allowed to remove procedures because part of the entity's public funds are federal major program funds tested under the entity's Single Audit during

the fiscal period. Management agrees these procedures do not need to be performed under the LLA's Statewide Agreed-Upon Procedures.

- a) Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.

Based on terms of the Agreed Upon Procedures, we are allowed to remove procedures because part of the entity's public funds are federal major program funds tested under the entity's Single Audit during the fiscal period. Management agrees these procedures do not need to be performed under the LLA's Statewide Agreed-Upon Procedures.

- b) Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter).

Based on terms of the Agreed Upon Procedures, we are allowed to remove procedures because part of the entity's public funds are federal major program funds tested under the entity's Single Audit during the fiscal period. Management agrees these procedures do not need to be performed under the LLA's Statewide Agreed-Upon Procedures.

- c) If the contract was amended (e.g. change order), observe that the original contract terms provided for such an amendment.

Based on terms of the Agreed Upon Procedures, we are allowed to remove procedures because part of the entity's public funds are federal major program funds tested under the entity's Single Audit during the fiscal period. Management agrees these procedures do not need to be performed under the LLA's Statewide Agreed-Upon Procedures.

- d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

Based on terms of the Agreed Upon Procedures, we are allowed to remove procedures because part of the entity's public funds are federal major program funds tested under the entity's Single Audit during the fiscal period. Management agrees these procedures do not need to be performed under the LLA's Statewide Agreed-Upon Procedures.

Payroll and Personnel

16. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.

Based on terms of the Agreed Upon Procedures, we are allowed to remove procedures because part of the entity's public funds are federal major program funds tested under the entity's Single Audit during the fiscal period. Management agrees these procedures do not need to be performed under the LLA's Statewide Agreed-Upon Procedures.

17. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:

- a) Observe that all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, an elected official is not eligible to earn leave and does not document his/her attendance and leave. However, if the elected official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.)

Based on terms of the Agreed Upon Procedures, we are allowed to remove procedures because part of the entity's public funds are federal major program funds tested under the entity's Single Audit during the fiscal period. Management agrees these procedures do not need to be performed under the LLA's Statewide Agreed-Upon Procedures.

- b) Observe whether supervisors approved the attendance and leave of the selected employees or officials.

Based on terms of the Agreed Upon Procedures, we are allowed to remove procedures because part of the entity's public funds are federal major program funds tested under the entity's Single Audit during the fiscal period. Management agrees these procedures do not need to be performed under the LLA's Statewide Agreed-Upon Procedures.

- c) Observe any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.

Based on terms of the Agreed Upon Procedures, we are allowed to remove procedures because part of the entity's public funds are federal major program funds tested under the entity's Single Audit during the fiscal period. Management agrees these procedures do not need to be performed under the LLA's Statewide Agreed-Upon Procedures.

- d) Observe the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.

Based on terms of the Agreed Upon Procedures, we are allowed to remove procedures because part of the entity's public funds are federal major program funds tested under the entity's Single Audit during the fiscal period. Management agrees these procedures do not need to be performed under the LLA's Statewide Agreed-Upon Procedures.

18. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee or officials' cumulate leave records, agree the pay rates to the employee or officials' authorized pay rates in the employee or officials' personnel files, and agree the termination payment to entity policy.

Based on terms of the Agreed Upon Procedures, we are allowed to remove procedures because part of the entity's public funds are federal major program funds tested under the entity's Single Audit during the fiscal period. Management agrees these procedures do not need to be performed under the LLA's Statewide Agreed-Upon Procedures.

19. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

Based on terms of the Agreed Upon Procedures, we are allowed to remove procedures because part of the entity's public funds are federal major program funds tested under the entity's Single Audit during the fiscal period. Management agrees these procedures do not need to be performed under the LLA's Statewide Agreed-Upon Procedures.

Ethics

20. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above obtain ethics documentation from management, and:
 - a. Observe whether the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.

No exceptions are noted as a result of this procedure.

- b. Observe whether the entity maintains documentation which demonstrates each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.

No exceptions are noted as a result of this procedure.

Debt Service

21. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each debt instrument issued.

The School Board did not issue debt in the current year.

22. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

Obtained listing of bonds/notes outstanding and management's representation that listing was complete. For one bond, documentation obtained supported the actual reserve balances and payment agreed to those required by debt covenants without exception.

Fraud Notice

23. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled.

Management asserted that the entity did not have any misappropriations of public funds or assets.

24. Observe that the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

No exceptions are noted as a result of this procedure.

Information Technology Disaster Recovery/Business Continuity

25. Perform the following procedures, **verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."**

- a. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe that such backup occurred within the past week. If backups are stored on a physical medium (e.g., tapes, CDs), observe evidence that backups are encrypted before being transported.

We performed the procedure and discussed the results with management. No exceptions are noted as a result of this procedure.

- b. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.

We performed the procedure and discussed the results with management. No exceptions are noted as a result of this procedure.

- c. Obtain a listing of the entity's computers currently in use, and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

We performed the procedure and discussed the results with management. No exceptions are noted as a result of this procedure.

Sexual Harassment

26. Using the 5 randomly selected employees/officials from procedure #16 under “Payroll and Personnel” above, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year.

No exceptions are noted as a result of this procedure.

27. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity’s premises if the entity does not have a website).

No exceptions are noted as a result of this procedure.

28. Obtain the entity’s annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that it includes the applicable requirements of R.S. 42:344:

- a. Number and percentage of public servants in the agency who have completed the training requirements;

No exceptions are noted as a result of this procedure.

- b. Number of sexual harassment complaints received by the agency;

No exceptions are noted as a result of this procedure.

- c. Number of complaints which resulted in a finding that sexual harassment occurred;

No exceptions are noted as a result of this procedure.

- d. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and

No exceptions are noted as a result of this procedure.

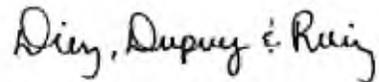
- e. Amount of time it took to resolve each complaint.

No exceptions are noted as a result of this procedure.

We were engaged by Assumption Parish School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of Assumption Parish School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

A handwritten signature in cursive script that reads "Day, Dupuy & Ruiz".

Gonzales, Louisiana
December 28, 2022